

Table of Contents

Table of Contents	1
Executive Summary Report.....	3
<i>Sales Sample Representation of Population - Year Built or Year Renovated.....</i>	<i>4</i>
<i>Sales Sample Representation of Population - Above Grade Living Area.....</i>	<i>5</i>
<i>Sales Sample Representation of Population - Grade</i>	<i>6</i>
<i>Comparison of 2004 and 2005 Per Square Foot Values by Year Built or Year Renovated.....</i>	<i>7</i>
<i>Comparison of 2004 and 2005 Per Square Foot Values by Above Grade Living Area.....</i>	<i>8</i>
<i>Comparison of 2004 and 2005 Per Square Foot Values by Grade</i>	<i>9</i>
<i>Population Summary</i>	<i>10</i>
Area Map.....	11
Analysis Process	12
<i>Highest and Best Use Analysis</i>	<i>12</i>
<i>Special Assumptions, Departures and Limiting Conditions</i>	<i>12</i>
<i>Identification of the Area</i>	<i>13</i>
Name or Designation:.....	13
Boundaries:.....	13
Maps:.....	13
Area Description:.....	13
<i>Preliminary Ratio Analysis.....</i>	<i>14</i>
<i>Scope of Data</i>	<i>14</i>
Land Value Data:.....	14
Improved Parcel Total Value Data:.....	14
Land Model.....	15
<i>Model Development, Description and Conclusions</i>	<i>15</i>
<i>Land Value Model Calibration</i>	<i>17</i>
<i>Vacant Sales Used In This Physical Inspection Analysis.....</i>	<i>23</i>
<i>Vacant Sales Removed From This Physical Inspection Analysis</i>	<i>25</i>
Improved Parcel Total Value Model:	26
<i>Model Development, Description and Conclusions</i>	<i>26</i>
<i>Improved Parcel Total Value Model Calibration</i>	<i>27</i>
<i>Glossary for Improved Sales</i>	<i>29</i>
<i>Improved Sales Used In This Physical Inspection Analysis.....</i>	<i>30</i>

<i>Improved Sales Removed From This Physical Inspection Analysis</i>	<i>41</i>
Model Validation.....	44
<i>Total Value Model Conclusions, Recommendations and Validation:.....</i>	<i>44</i>
<i>Area 66 Physical Inspection Ratio Confidence Intervals.....</i>	<i>45</i>
<i>2004 Improved Parcel Ratio Analysis.....</i>	<i>47</i>
<i>2005 Improved Parcel Ratio Analysis.....</i>	<i>48</i>
Mobile Home Analysis	49
<i>Scope of Mobile Home Data.....</i>	<i>49</i>
<i>Model Development, Description and Conclusions.....</i>	<i>49</i>
<i>Mobile Home Sales Used In This Physical Inspection Analysis</i>	<i>50</i>
<i>Mobile Home Sales Removed From This Physical Inspection Analysis.....</i>	<i>51</i>
<i>2004 Mobile Home Parcel Ratio Analysis.....</i>	<i>52</i>
<i>2005 Mobile Home Parcel Ratio Analysis.....</i>	<i>53</i>
USPAP Compliance.....	51
<i>Client and Intended Use of the Appraisal:</i>	<i>51</i>
<i>Definition and date of value estimate:.....</i>	<i>51</i>
Market Value	51
Highest and Best Use	51
Date of Value Estimate.....	52
<i>Property rights appraised:</i>	<i>52</i>
Fee Simple	52
<i>Assumptions and Limiting Conditions:</i>	<i>52</i>
<i>Departure Provisions:</i>	<i>53</i>
Assessor's Instructions	55

Executive Summary Report

Appraisal Date 1/1/2005 - 2005 Assessment Roll

Area Name / Number: Mirrormont -Cedar River/ Area 66

Previous Physical Inspection: 1999

Sales - Improved Summary:

Number of Sales: 312

Range of Sale Dates: 1/2003 - 12/2004

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2004 Value	\$118,900	\$253,400	\$372,300	\$402,800	92.4%	9.81%
2005 Value	\$136,000	\$265,600	\$401,600	\$402,800	99.7%	6.71%
Change	+\$17,100	+\$12,200	+\$29,300		+7.3%	-3.10%
% Change	+14.4%	+4.8%	+7.9%		+7.9%	-31.60%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -3.10 % and -31.60 % actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2004 or any existing residence where the data for 2004 is significantly different from the data for 2005 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2004 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2004 Value	\$118,000	\$226,100	\$344,100
2005 Value	\$136,000	\$233,600	\$369,600
Percent Change	+15.3%	+3.3%	+7.4%

Number of improved Parcels in the Population: 3187

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 2004 or 2005 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

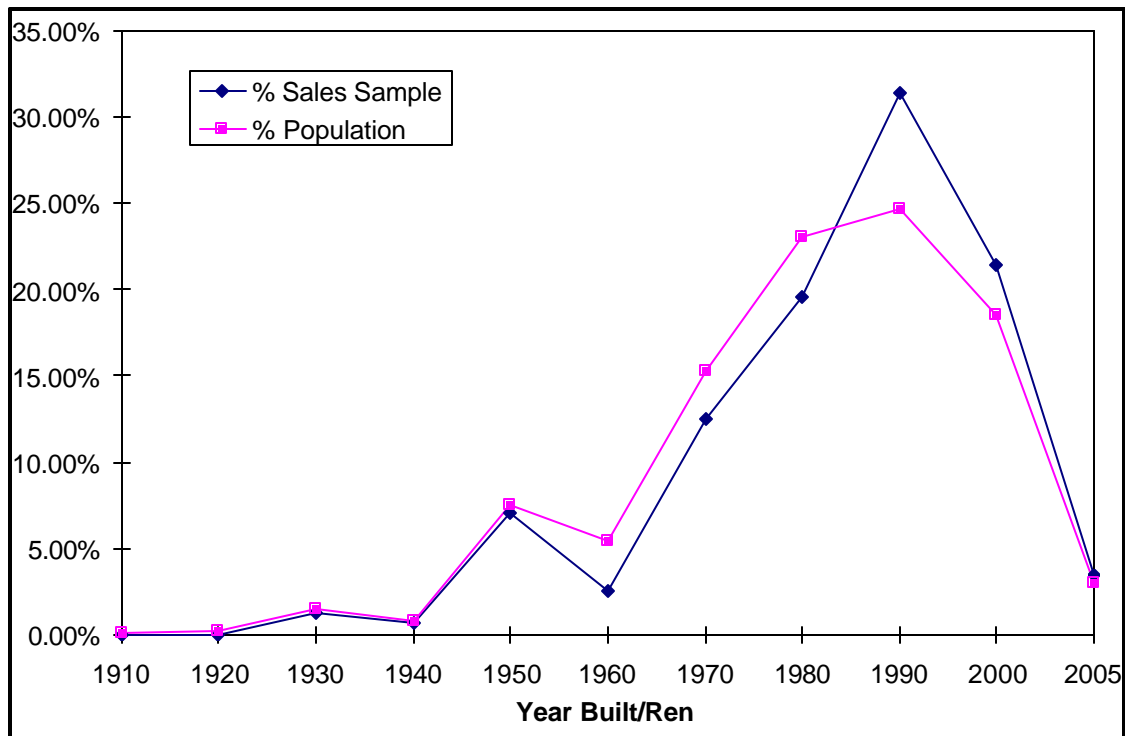
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2005 Assessment Roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	4	1.28%
1940	2	0.64%
1950	22	7.05%
1960	8	2.56%
1970	39	12.50%
1980	61	19.55%
1990	98	31.41%
2000	67	21.47%
2005	11	3.53%
	312	

Population		
Year Built/Ren	Frequency	% Population
1910	3	0.09%
1920	9	0.28%
1930	49	1.54%
1940	27	0.85%
1950	239	7.50%
1960	172	5.40%
1970	486	15.25%
1980	733	23.00%
1990	785	24.63%
2000	589	18.48%
2005	95	2.98%
	3187	

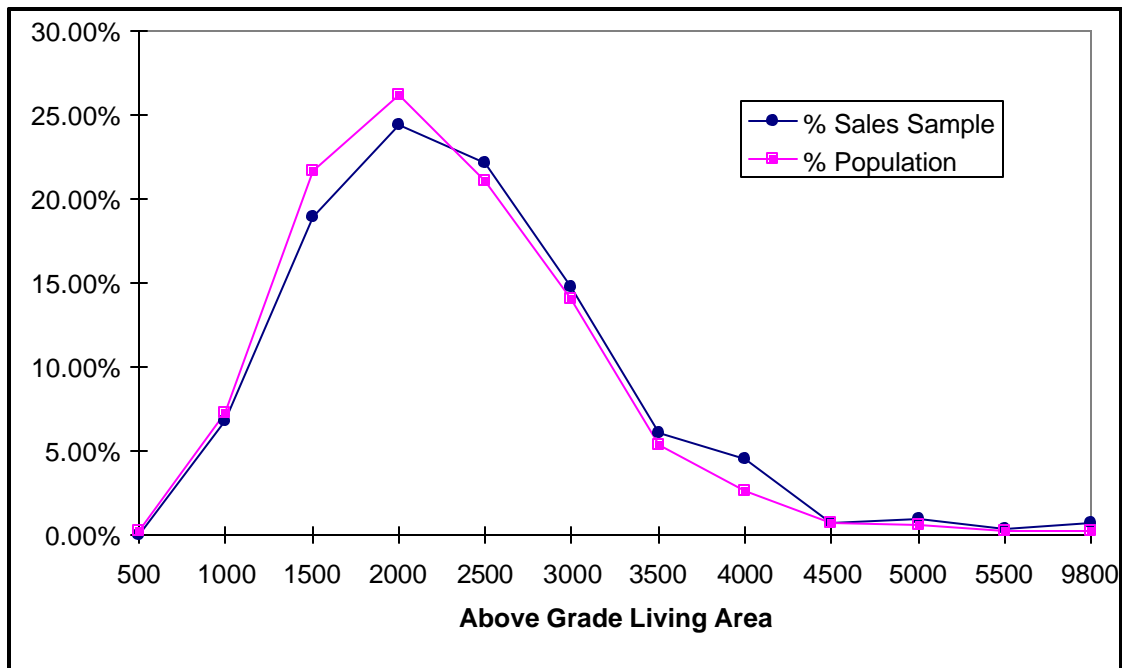


The sales sample frequency distribution follows the population distribution fairly closely with regard to Year Built/Renovated. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	21	6.73%
1500	59	18.91%
2000	76	24.36%
2500	69	22.12%
3000	46	14.74%
3500	19	6.09%
4000	14	4.49%
4500	2	0.64%
5000	3	0.96%
5500	1	0.32%
9800	2	0.64%
	312	

Population		
AGLA	Frequency	% Population
500	5	0.16%
1000	230	7.22%
1500	692	21.71%
2000	836	26.23%
2500	672	21.09%
3000	449	14.09%
3500	169	5.30%
4000	84	2.64%
4500	23	0.72%
5000	16	0.50%
5500	5	0.16%
9800	6	0.19%
	3187	

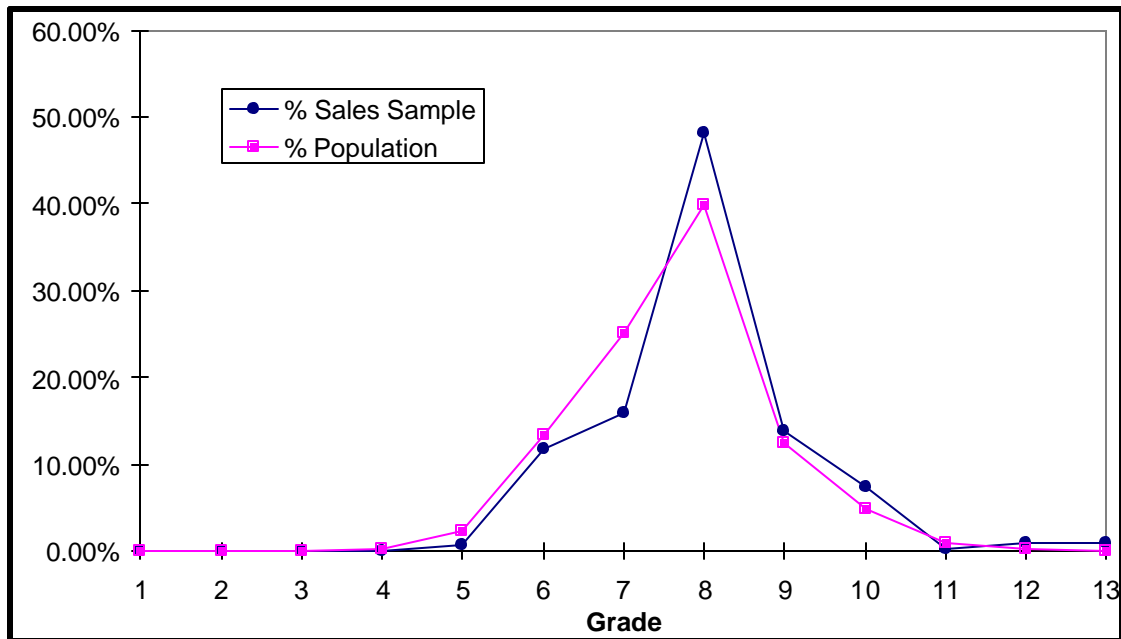


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

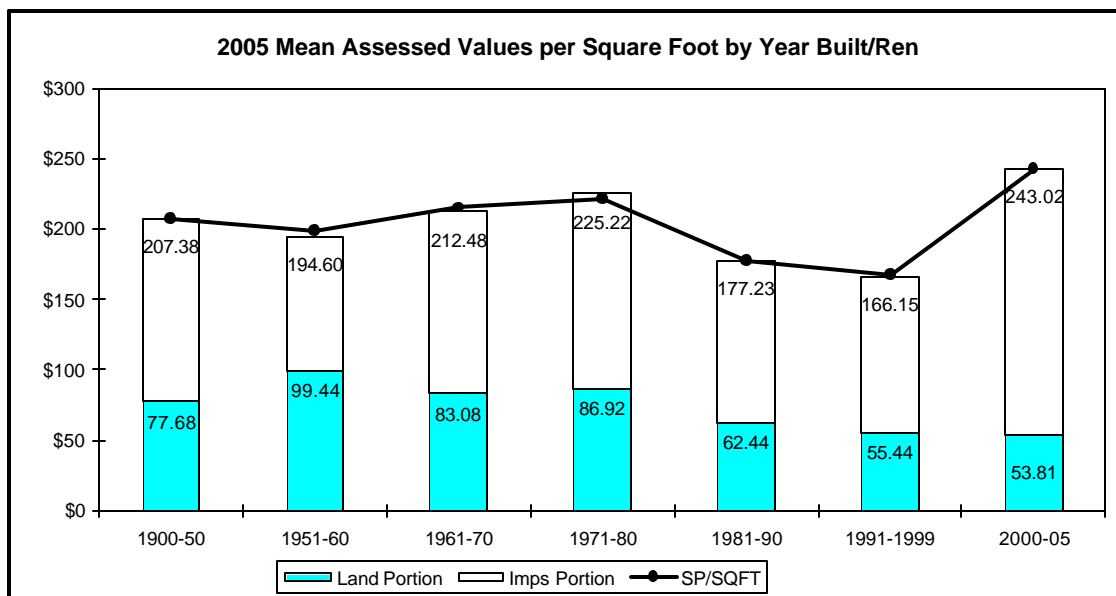
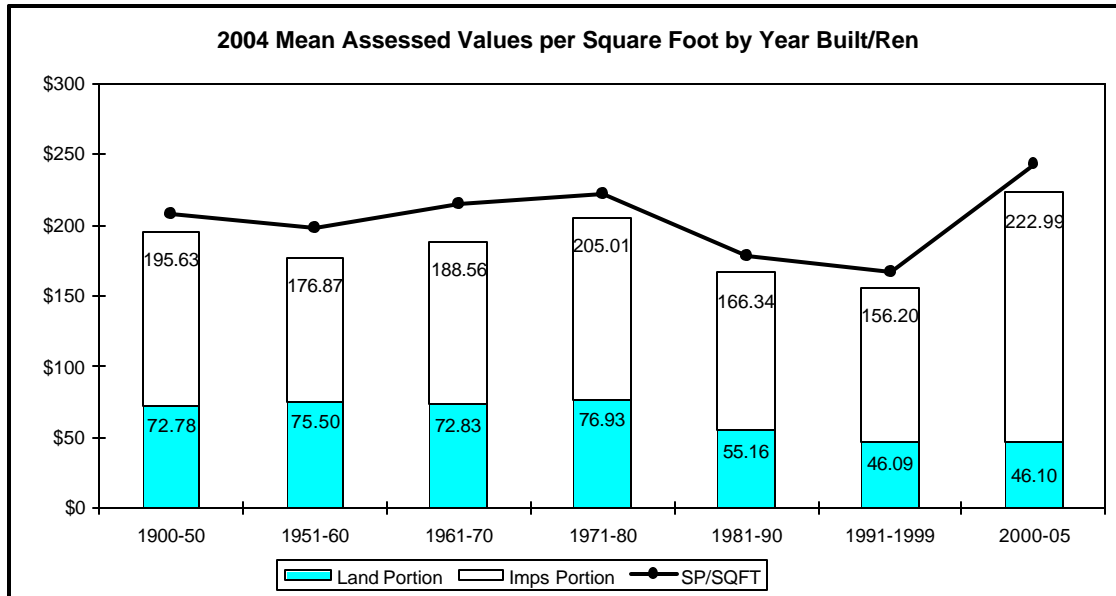
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.64%
6	37	11.86%
7	50	16.03%
8	150	48.08%
9	43	13.78%
10	23	7.37%
11	1	0.32%
12	3	0.96%
13	3	0.96%
		312

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	3	0.09%
4	12	0.38%
5	75	2.35%
6	428	13.43%
7	805	25.26%
8	1270	39.85%
9	394	12.36%
10	157	4.93%
11	28	0.88%
12	11	0.35%
13	4	0.13%
		3187



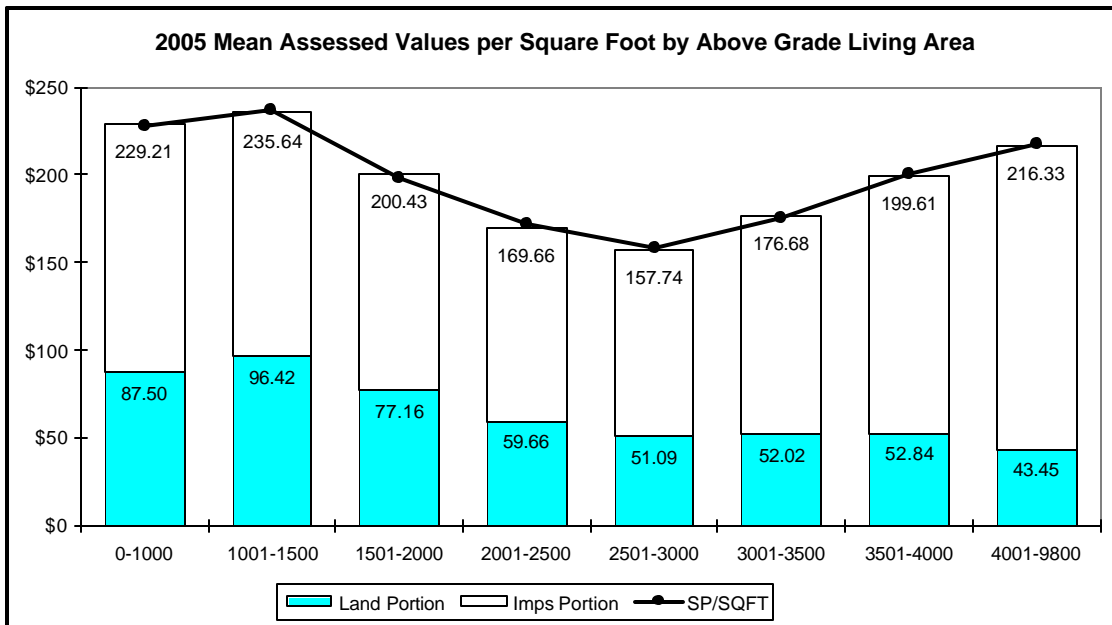
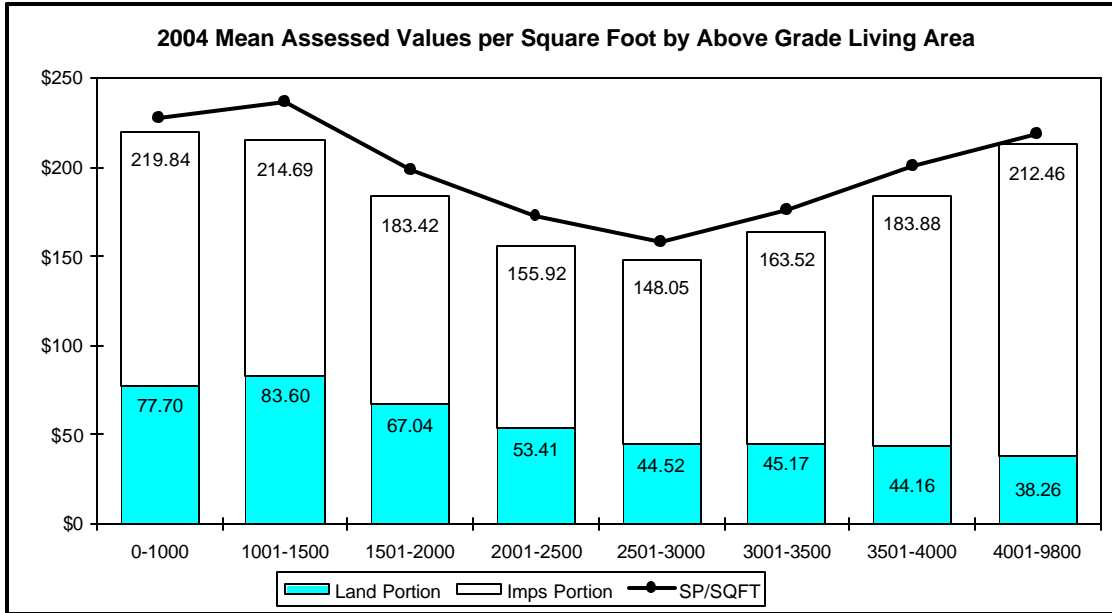
The sales sample frequency distribution follows the population distribution fairly closely with regard to Building Grade. This distribution is adequate for both accurate analysis and appraisals.

Comparison of 2004 and 2005 Per Square Foot Values by Year Built or Year Renovated



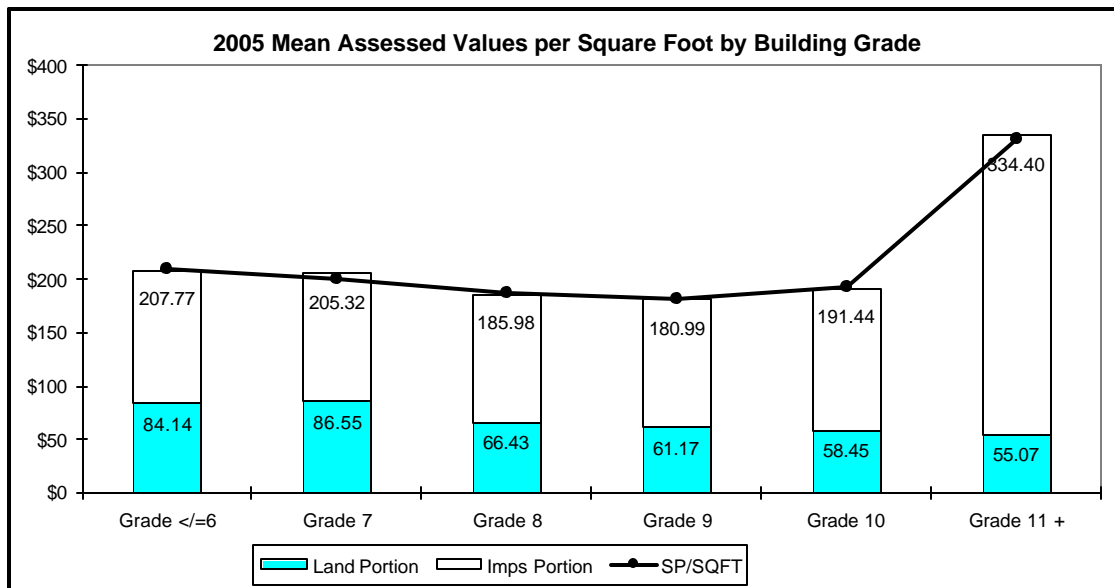
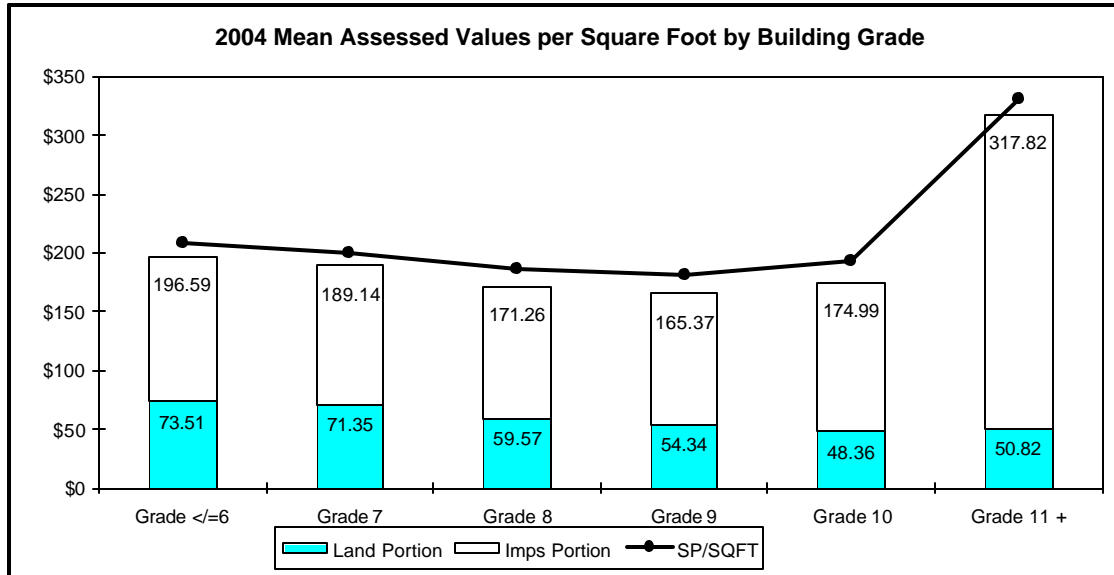
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2004 and 2005 Per Square Foot Values by Above Grade Living Area



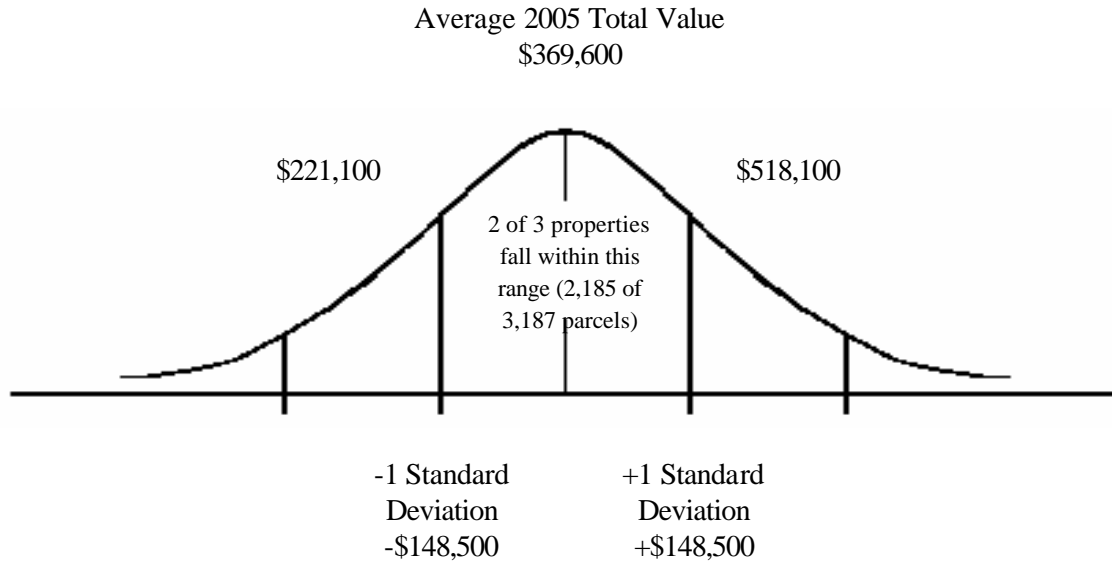
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2004 and 2005 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Population Summary

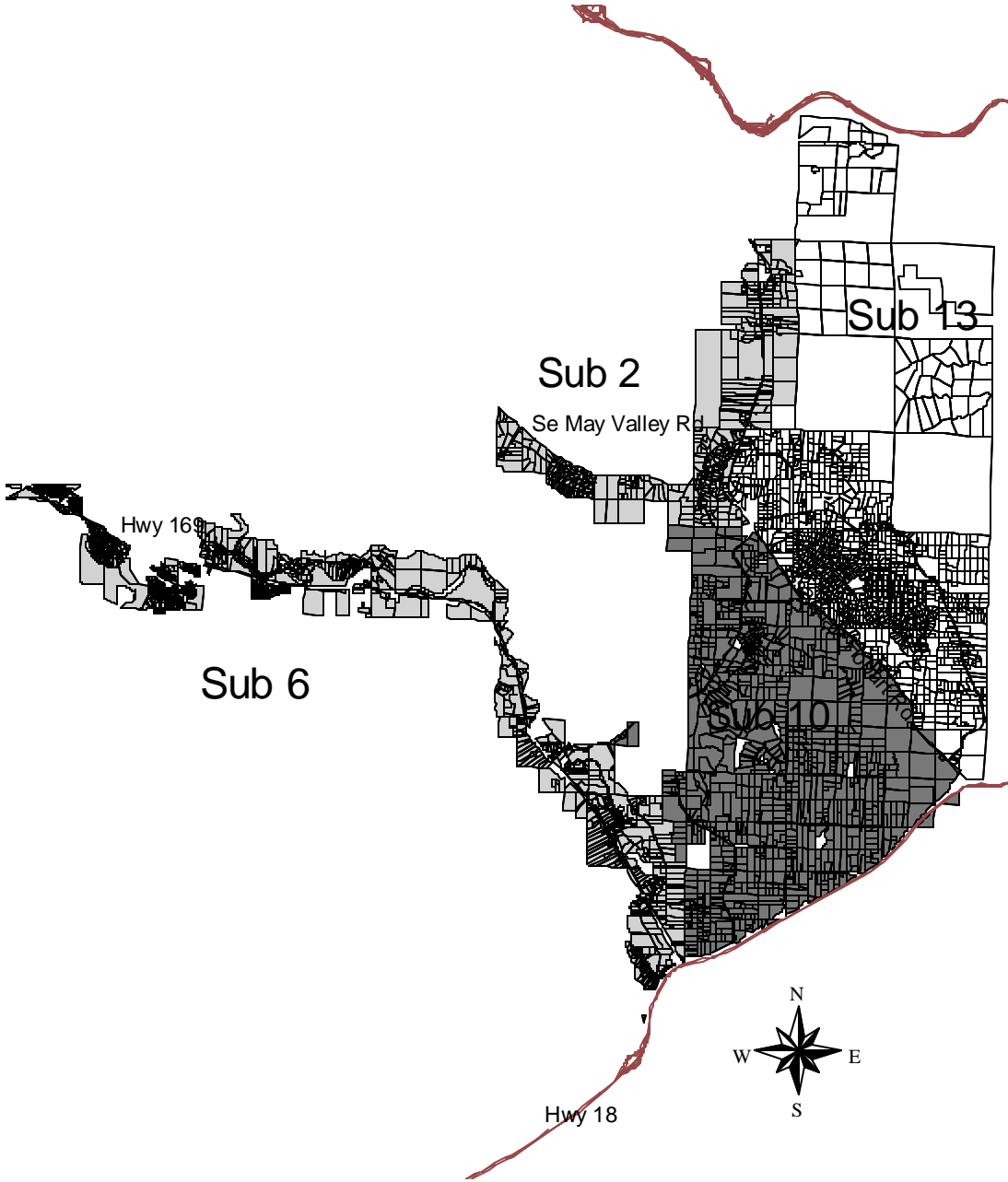


The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2004 or 2005 improvement values of \$10,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

Area Map

AREA 66



Analysis Process

Highest and Best Use Analysis

As if vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

As if improved: Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy: Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Special Assumptions, Departures and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- ✚ Sales from 1/2003 to 1/2005 (at minimum) were considered in all analyses.
- ✚ No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of two years of market information without time adjustments, averaged any net changes over that time period.
- ✚ This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation: Mirrormont/Cedar River

Boundaries:

This area is bounded by the south border of the City of Issaquah, the south east half of May Valley and the Cedar Grove Road. The east boundary runs along Issaquah Hobart Road, starting from the city of Issaquah to Highway 18. The southern boundary is Highway 18 running from the Issaquah Hobart Road to Highway 169, known as the Maple Valley Highway. The Maple Valley corridor is the west boundary running from Highway 18 to the City of Renton.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 66 is a very large and diverse area that has numerous market and geographic influences. A majority of the area is in unincorporated King County with a small portion of the western tip of Sub 6 which lies in the City of Renton. Two commercial centers to the North are Issaquah and Renton through which the I-90 and I-405 corridors are accessed. Another commercial center farther to the south is Maple Valley, Kent and Auburn which is accessed through the City of Maple Valley and Highway 18. The area is comprised of a mixture of rural acreage, older plats and newer plats. Properties along the Cedar River are predominantly pre-1970's lower grade quality homes with some scattered higher grade newer homes. The area is typically non-homogeneous in nature with housing made up of a variety of quality, ages and lot size. However, some platted areas of homogeneity do exist in pocket neighborhoods such as Mirrormont, Sunset Valley Farms, Maple Ridge Estates, Four Creeks Ranch and Webster Lake Estates.

Geographically the area varies greatly in topography from steep hillsides on West Tiger and South Squawk Mountains, to the valley floor with many properties influenced from the Cedar River and other numerous streams. Most properties are located in unincorporated King County and the City of Renton and are serviced by one of three school districts, Renton, Tahoma and Issaquah. With a majority of the area zoned RA5, (one dwelling unit per five acres) high density development has been restricted and many properties have maintained their acreage setting. Acreage properties are sought-after due to its privacy, vegetation and wooded settings.

The area has become increasingly popular and desirable over the years because it not only has a good mixture of rural and suburban properties but the area offers a variety of property types that appeal to homeowners with different lifestyle choices from custom acreage pastoral setting, equestrian ready or for those that prefer a more closed in, platted neighborhood community.

With many properties still affordable combined with low interest financing rates, the area has maintained a strong market activity.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2005 recommended values. This study benchmarks the current assessment level using 2004 posted values. The study was also repeated after application of the 2005 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 9.81% to 6.71%.

Scope of Data

Land Value Data:

Vacant sales from 1/2003 to 1/2005 were given primary consideration for valuing land. Emphasis was placed on verifying vacant sales, which is important in estimating land adjustments and values for the whole population. All land sales were verified by field review and buyer, seller contact when possible.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

Land Model

Model Development, Description and Conclusions

Area 66 is comprised of 4,607 parcels of which approximately 3,361 parcels are improved with a single family dwelling, 247 improved with a mobile home and/or accessory only and 999 as vacant parcels. The majority of area consist of tax lots having 1 to 5 acres and is mostly rural in nature, although there are some established and newer plats scattered throughout. Sub areas 2, 10, and 13 are predominantly zoned RA5- which is one dwelling unit per five acres and are considered rural area outside the urban growth boundary line of King County. The western portion of Sub 6 that lies in the City of Renton limits are higher density zonings comprised of small lots less than an acre.

There were sufficient number of vacant land sales to use as a basis in valuing the different market areas and the various pocket neighborhoods within. Sales established land prices to be higher in the north end of the area and tended to be lower in the south and western portions. This area was viewed as having 3 market areas. Due to the area's diversity, 3 different land models were developed to ensure appropriate land values and equalization. Market area 1 is the North market segment, Market are 2 is the south market segment and Market 3 is the southwest market segment comprised of sub 6. Public utilities are not accessible in Market areas 1 and 2. For these parcels the ability to drill a well, hook up to a community well and ability to support an onsite sewage system was the biggest determining factor in land valuation. Only the western portion of Market area 3 has public utilities readily available.

Market area 1 (north market segment) includes all of sub 2 and 13 and the northern half portion of sub 10. This area is mostly rural character with typical 1 acre sites valued at \$143,000. Main access to this area is via May Valley Road, Issaquah Hobart Road and Cedar Grove Road. Platted neighborhoods such as Sunset Valley Farms, Four Creeks Ranch and Mirrmont lie within this area. The new addition of the Street of Dreams neighborhood in 2003 has become a welcome addition to the area with lots selling from \$240,000 to \$395,000. This area is within the Issaquah school district boundary. There are some properties along May Valley Road that borders Issaquah creek which offers a peaceful, serene, creek side setting. Properties on higher elevation along the northern portion of May Valley Road that back up to Squawk Mountain suffer from topography but are offset by the excellent territorial and mountain views. In addition, some of these parcels occasionally enjoy views of Para gliders in the summer time.

Market area 2 (south market segment) is the southern portion of Sub 10. This area is accessed via Highway 18 and majority of the parcels are within the Tahoma school district. This area is mostly 1-5 acre lot sizes with larger than 5 acres parcels being very common. The typical lot value for a one acre site is \$130,000 and 5 acres at \$180,000. There have been a lot of traffic revisions along this market area and currently on going due to the expansion of Highway 18. This construction project will create a four-lane divided highway that will reduce collision, ease congestion and create smoother traffic flow in the future. In addition, new on and off ramps are being built for better access to neighborhoods within this market area. Neighborhoods such as

Webster Lake Estates and the Ridge lie within this area. The area enjoys average to good territorial and Mt. Rainier views.

Market area 3 is comprised of Sub 6. This is considered a lower quality area out of all the three market areas. Majority of the parcels lie along the Highway 169 corridor and suffer from external nuisance due to heavy traffic and commercial properties close by. Most of the lower grade homes that have sold for less than \$200,000 are within this market area. Similar to Market area 2, the majority of the parcels are within the Tahoma school district, with the exception of parcels in the City of Renton towards I-405 which are in the Renton school district. Parcels are mostly less than 1 acre in size. All of the riverfront properties lie within this market area. Many vacant parcels along the Cedar River were valued as recreational lots. Due to the floodplain, floodway migration, and current environmental restrictions combined with restricted lot size and no access to public utilities make these properties difficult to develop.

Other characteristics found to have the most influence on land sales prices include lot size, views, access, sensitive areas and location. These have all been considered in the land valuation. With the recent passage of the Critical Area Ordinance on October 25, 2004, land use issues have raised concerns for many homeowners in this area. At this time there is not enough information to indicate the impact it has or it will have on the market for future valuations.

The following land valuation schedule is typically used, however appraisers have the latitude to make modifications as needed for the localized situations in their assigned area. Any additional adjustments to the schedule not covered in exceptions are noted in the notes field of that particular parcel or written on the Assessor's map. Detailed descriptions of land value adjustments are included in the land valuation model.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

Land Value Model Calibration

Size (Acres)	Market Area 1 66-2 66-10 (North) 66-13	Market Area 2 66-10 (South)	Market Area 3 66-6
<.50	\$100,000	\$90,000	\$63,000
0.5	\$115,000	\$105,000	\$74,000
0.75	\$130,000	\$120,000	\$84,000
1.00	\$143,000	\$130,000	\$91,000
1.5	\$154,000	\$140,000	\$98,000
2	\$165,000	\$150,000	\$105,000
2.50	\$171,000	\$155,000	\$109,000
3	\$177,000	\$160,000	\$112,000
3.5	\$183,000	\$165,000	\$116,000
4.00	\$189,000	\$170,000	\$119,000
4.5	\$194,500	\$175,000	\$123,000
5	\$200,000	\$180,000	\$126,000
5.50	\$205,000	\$185,000	\$130,000
6	\$210,000	\$190,000	\$133,000
6.5	\$215,000	\$195,000	\$137,000
7	\$220,000	\$200,000	\$140,000
7.5	\$210,000	\$205,000	\$144,000
8	\$230,000	\$210,000	\$147,000
8.5	\$235,000	\$215,000	\$151,000
9	\$240,000	\$220,000	\$154,000
9.5	\$257,500	\$235,000	\$165,000
10	\$275,000	\$250,000	\$175,000
11	\$281,000	\$256,000	\$180,000
12	\$287,000	\$262,000	\$184,000
13	\$293,000	\$268,000	\$188,000
14	\$299,000	\$274,000	\$192,000
15	\$315,000	\$290,000	\$203,000
16	\$321,000	\$296,000	\$208,000
17	\$327,000	\$302,000	\$212,000
18	\$333,000	\$308,000	\$216,000
19	\$339,000	\$314,000	\$220,000
20	\$355,000	\$330,000	\$231,000
25	\$390,000	\$365,000	\$256,000
30	\$425,000	\$400,000	\$280,000
35	\$460,000	\$435,000	\$305,000
40	\$495,000	\$470,000	\$329,000
45	\$530,000	\$505,000	\$354,000
50	\$565,000	\$540,000	\$378,000
>50 acres	\$5,000 per acre		

*See map on page 21 for Market Area Boundaries *

Exceptions & Pocket Neighborhood Adjustments

66-2

Four Creeks Ranch Estates – Major 261680

<= 1.00 Acres = \$150,000

1.00 – 2.00 Acres = \$165,000

>2.00 Acres = \$180,000

Sunset Valley Farms – Major 813750

Lower portion = \$150,000

Upper portion = \$160,000

Tax lots

SW 15-23-06, Minors 9077, 9078, 9207, 9208, 9209, 9211 & 9210 = +10%

SW 16-23-06, Minors 9029, 9075, 9076, 9077, 9078, 9079 = +20%

66-6

Plats

Major	Plat Name	Site Value
113400	Brodell's Maple Garden Homes	\$80,000
147140	Cedar River Summer Homes	\$110,000
231430	Elliott Farms	\$105, 000-\$115,000
445900	Lund J R ADD	\$60,000
510445	Maple Ridge Estates	\$105,000
510446	Maple Ridge Estates 2	\$110,000
510447	Maple Ridge Estates 3	\$110,000

Lots > 16,000 sf = +10% for over size lot utility in Maple Ridge Estates*

512640	Maple Wood Division 1	\$60,000
512690	Maple Wood Division 2	\$60,000
512800	Maple Wood Home ADD	\$65,000
668940	Paull's Maplewood ADD	\$70,000
680610	Pioneer Place	\$75,000
780645	Skyfire Meadows	\$130,000
885689	Valley Faire 1	\$80,000
885691	Valley Faire 1	\$80,000
885692	Valley Faire 3	\$80,000
891410	MapleRidge View Pointe	\$140,000
	& Tax lots in SE 22-23-05 Minors 9022, 9156, 9157, 9158	
918970	Wasmita Park ADD	\$70,000

66-6 River Front

Base Land Schedule of Market Area 3

+\$20,000

+500 first 100 riverfront feet (premium)

+200 for any additional over 100 riverfront feet

66-10

Four Lakes (Major 261730 & adjacent tax lots in NE 27-23-06 within the plat)

<1.00 acre = \$140,000

1.00 - 1.25 acres = \$148,000

1.25 - 1.50 acres = \$154,000

1.50 - 1.75 acres = \$159,000

>1.75 acres follows North Acreage Land Schedule

+5% of Base Land Value for waterfront on Other Lake

Cedar Grove Estates (SW 27-23-06, Tax Lots 9136, & 9146-9162)

North Acreage Land Schedule + 15%

Webster Lake Estates (Major 920670)

2-2.99 acres = \$236,000

3-3.99 acres = \$246,000

4-4.99 acres = \$256,000

>= 5 acres = \$266,000

+5% if adjacent to greenbelt (NGPE)

+10% if adjacent to Lake Webster/wetland

The Ridge (NW 35-23-06, Tax Lots 9006, 9052, 9147-9152 & 9176-9186)

= \$236,000

+10% if adjacent to Washington State Land (greenbelt area)

66-13

Mirrormont (Majors 556100,556110,556120,556130 & 556140)

= \$140,000 for a standard lot, mostly level & usable

Mirror Lake = +10% for lots on the pond

(NW 24-23-06, Minors 9067,9074,9080,9087,9089,9089,9168, 9169,9170, 9171 & 9173)

Tiger Mountain Estates = +15% to standard lot schedule

SW 14-23-06, Minors 9013, 9014, 9019, 9020, 9027, 9143, 9144, 9172, 9173, 9174, 9175,9176,9177,9181 & 9182

Neighborhood # 7 - Street of Dreams 2003

(NE 22-23-06, Tax Lots 9001,9025,9030,9075, 9159 -9172)

1 Acre = \$250,000

2 Acre = \$300,000

3 Acre = \$340,000

4 Acre = \$370,000

5 Acre = \$390,000

Overall Area Adjustments

View Adjustments (additive)		
<i>Territorial, Cascades and/or Olympics</i>		
	Average	+5,000
	Good	+15,000
	Excellent	+25,000
Add for maximum rating only **		
Mt. Rainier	Average	+5,000
	Good	+15,000
	Excellent	+25,000
Seattle/City (Sub 6)	Average	+10,000
	Good	+15,000
	Excellent	+20,000

Traffic	
moderate	-\$5,000
Heavy	-\$10,000
Extreme	-\$20,000

<i>Sensitive areas/ Wetlands/ Environmental</i>	
- 5 % to -50%	(depending on severity of impact)

<i>Topography</i>	
- 5 % to -50%	(depending on severity of impact)

Restricted size or shape	
-5% to -15%	

Access	
-5% to -15%	

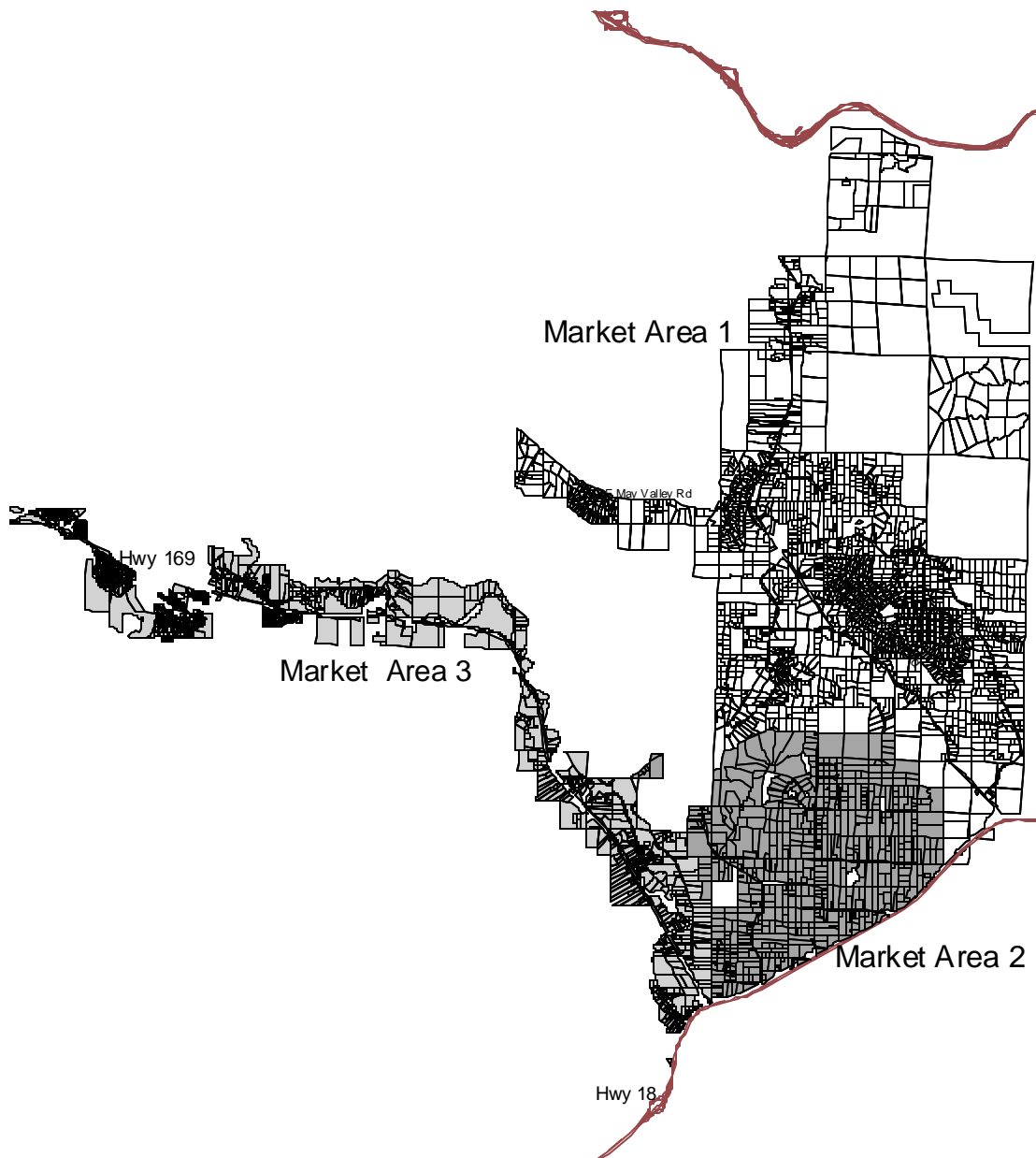
Powerlines or Pipeline Easements	
-5% to -15%	

<i>Non buildable due to restricted water or sewer</i>	
-50%	

Adjacent to state parks, NGPE, open space where parcel has nice buffer for privacy	
+5% to +10%	

Adjustments apply to all base land values, however in all cases appraiser judgment prevailed and has the latitude to make modifications as needed for unique circumstances in their assigned area.

Area 66 Market Areas



Vacant Sales Used In This Physical Inspection Analysis
Area 66

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
2	032306	9119	03/03	\$280,000	218235	N	N
2	102306	9033	05/04	\$225,000	453895	N	N
2	162306	9046	03/04	\$177,800	336283	N	N
2	172306	9023	05/04	\$375,000	747706	Y	N
2	509030	0045	08/03	\$195,000	99271	N	N
2	509030	0050	08/03	\$150,000	43943	N	N
2	509030	0055	08/03	\$150,000	62474	N	N
6	042206	9071	04/04	\$115,000	223462	N	N
6	222305	9048	09/03	\$57,000	7656	N	N
6	332306	9017	07/03	\$90,000	85377	N	N
10	022206	9056	05/03	\$139,000	60548	N	N
10	022206	9058	04/03	\$139,000	60548	N	N
10	022206	9067	12/04	\$160,000	216928	N	N
10	022206	9138	04/03	\$139,000	60548	N	N
10	022206	9139	08/03	\$117,000	41232	N	N
10	032206	9108	08/03	\$100,000	44431	N	N
10	222306	9061	06/04	\$25,000	119354	N	N
10	222306	9062	10/03	\$220,000	889495	N	N
10	222306	9078	06/04	\$35,000	77972	N	N
10	222306	9080	07/03	\$147,000	109771	N	N
10	262306	9092	09/04	\$177,500	206038	N	N
10	272306	9156	09/03	\$217,000	218235	N	N
10	332306	9069	04/03	\$279,000	738541	N	N
10	342306	9081	11/03	\$250,000	871636	N	N
10	342306	9105	09/03	\$235,000	435600	Y	N
10	342306	9106	01/04	\$117,000	260053	N	N
13	142306	9199	10/03	\$110,000	85377	N	N
13	152306	9047	11/03	\$89,000	83635	N	N
13	222306	9030	07/03	\$240,000	44431	Y	N
13	222306	9159	03/03	\$245,000	43450	N	N
13	222306	9160	07/03	\$255,000	43450	N	N
13	222306	9161	08/03	\$245,000	43450	N	N
13	222306	9166	12/03	\$260,000	43450	Y	N
13	222306	9167	07/03	\$270,000	68235	N	N
13	222306	9172	11/03	\$395,000	170635	Y	N
13	242306	9108	03/04	\$70,000	101059	N	N
13	242306	9108	08/04	\$110,000	101059	N	N
13	252306	9106	11/03	\$70,000	27000	N	N
13	252306	9189	04/04	\$163,000	429501	N	N
13	556100	0020	09/04	\$115,000	35100	N	N
13	556140	0930	08/04	\$82,000	36494	N	N

***Vacant Sales Used In This Physical Inspection Analysis
Area ??***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
13	864600	0070	06/04	\$90,000	216493	N	N
13	864600	0090	10/04	\$120,000	216057	N	N

Vacant Sales Removed From This Physical Inspection Analysis
Area 66

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
6	042206	9019	02/04	\$100,000	GOVERNMENT AGENCY
6	042206	9077	08/04	\$70,000	NO MARKET EXPOSURE
6	162305	9048	02/03	\$3,801,500	CORPORATE AFFILIATES; MULTI-PARCEL SALE;
6	222305	9018	07/04	\$1,875,000	MULTI-PARCEL SALE
6	222305	9156	04/04	\$385,000	MULTI-PARCEL SALE
6	222305	9157	04/04	\$385,000	MULTI-PARCEL SALE
6	232305	9114	04/03	\$65,000	NO MARKET EXPOSURE
6	357020	0020	02/03	\$71,500	GOVERNMENT AGENCY; STATEMENT TO DOR
6	510840	0080	05/04	\$1,150	GOVERNMENT AGENCY; TAX EXEMPT
6	511240	0070	09/03	\$210,000	NO MARKET EXPOSURE; GOVERNMENT AGENCY
10	022206	9034	01/04	\$338,000	MULTI-PARCEL SALE
10	022206	9052	01/04	\$338,000	MULTI-PARCEL SALE
10	022206	9057	04/03	\$5,000	EASEMENT OR RIGHT-OF-WAY
10	022206	9057	04/04	\$202,500	RELATED PARTY, FRIEND, OR NEIGHBOR; SHELL
10	022206	9068	12/04	\$250,000	MULTI-PARCEL SALE
10	022206	9131	12/04	\$250,000	MULTI-PARCEL SALE
10	022206	9137	03/04	\$149,900	FULL SALES PRICE NOT REPORTED
10	222306	9004	08/04	\$300,000	PARTIAL INTEREST (1/3, 1/2, Etc
10	222306	9042	09/04	\$185,000	SEGREGATION AND/OR MERGER
10	222306	9053	12/03	\$850,792	GOVERNMENT AGENCY; MULTI-PARCEL SALE
10	232306	9051	07/03	\$90,000	FULL SALES PRICE NOT REPORTED
10	272306	9147	11/04	\$132,500	CONTRACT OR CASH SALE; PRESALE
10	272306	9156	08/03	\$173,500	PRESALE; TRADE
10	352306	9001	03/04	\$234,684	MULTI-PARCEL SALE
10	352306	9002	03/04	\$234,684	MULTI-PARCEL SALE
10	362306	9046	05/03	\$21,000	NO MARKET EXPOSURE
13	142306	9049	12/04	\$455,000	MULTI-PARCEL SALE
13	142306	9055	07/03	\$85,000	RELATED PARTY, FRIEND, OR NEIGHBOR
13	142306	9103	10/04	\$117,000	BUILDER OR DEVELOPER SALES
13	142306	9151	11/04	\$152,500	RELATED PARTY, FRIEND, OR NEIGHBOR
13	142306	9210	12/04	\$455,000	MULTI-PARCEL SALE
13	142306	9212	12/04	\$455,000	MULTI-PARCEL SALE
13	252306	9031	09/03	\$135,000	RELATED PARTY, FRIEND, OR NEIGHBOR
13	252306	9127	10/04	\$195,000	RELATED PARTY, FRIEND, OR NEIGHBOR
13	252306	9189	05/03	\$69,700	NON-REPRESENTATIVE SALE
13	556140	0620	02/04	\$75,000	NO MARKET EXPOSURE
13	556140	0670	06/04	\$300,000	MULTI-PARCEL SALE
13	556140	0700	06/04	\$300,000	MULTI-PARCEL SALE

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2003 to 1/2005 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

The analysis consisted of a systematic review of pertinent characteristics which influence property value in the area such as Base Land, Bldg Rcn, Bldg Rcnld, Age, Plat Major, Condition and Accessory Cost. Characteristics that indicated possible adjustment were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A wide variety of charts, graphs, reports and statistical diagnostics were scrutinized to determine adjustments for any specific market segment or which specific variables would be included in the final valuation model. These tools showed variables for Base Land Value, Sub area 6 and 10, Bldg RCN (replacement cost new), Accessory RCNLD (replacement cost new less depreciation), Age for depreciation, numerous Plat Majors, High grade greater than 11, and condition. Through this process a cost base EMV (Estimate Market Value) model was developed. Based on the sales an overall assessment level of 99.7% was achieved. The prior assessment level was 92.4 %. The uniformity of assessment also improved as the COV was reduced from 9.81% to 6.71%.

There were some subcategories unrepresented by the sales sample. Some examples of these parcels include low grade homes less than a Grade 6, homes in poor or fair condition, parcels with high accessory costs, equestrian estate type properties, properties with high land to total value ratio, riverfront properties or low grade home on large acreage. Appraisal judgment played a critical role for determining total valuation for these parcels.

A majority of the parcels were valued using EMV. However supplemental models such as cost, market adjusted cost, or adjustments to the regression model were developed by the appraiser to address parcels outside the parameters of the main valuation formula. Ultimately appraisal judgment was the most critical factor in selecting values for all parcels.

The improved parcel total value models are included later in this report.

Improved Parcel Total Value Model Calibration

NCSS Multiplicative Model Area 66

FORMULA:

<u>VARIABLE</u>	COEFFICIENT
Intercept	1.766824
+ If SubNumeric= 6, then LN(10)	* -0.02233121
+ If SubNumeric= 10, then LN(10)	* -0.01726140
+ If Major 510445, then LN(10)	* -0.05225699
+ If Major 510446, then LN(10)	* -0.03336852
+ If Major 512640, then LN(10)	* 0.71784300
+ If Major 512690, then LN(10)	* 0.06556603
+ LN(BaseLand/1000)	* 0.36167710
+ LN(BldgRCN/1000)	* 0.45299740
+ LN((AccyRCNLD/100)+1)	* 0.09240961
+ LN(Age +1)	* -0.05892378
+ LN(Cond)	* 0.11560780
+ If Grade >11, then LN(10)	* 0.18778190
+ If Condition < 3, Average, then LN(10)	* -0.04575749
	= Total

Then, $\text{EXP}(\text{Total}) * 1000 = \text{EMV}$

Then, Truncate EMV value to the lower thousand

EMV	= TOTAL VALUE
LAND VALUE	= BASE LAND VALUE
IMPROVEMENT VALUE	= EMV – BASE LAND VALUE

Exception Parcels – EMV = 0 if

Number of Buildings > 1

Bldg Grade < 3

Base Land Value > Total EMV

Bldg is < 100% complete

Bldg has functional obsolescence

Bldg has net condition

Lot size < 1,000 sf

Supplemental Valuation Adjustments

Sub 2

SW 16-23-06, Minors 9029, 9075, 9076, 9077, 9078, 9079 = EMV * 1.10

Major 261680 & Grade 9 = EMV * .98

Grade 10 = EMV * 1.10

Grade 11 = EMV * 1.15

Sub 6

Grade 6 & Very Good Condition= EMV * 1.07

Major 231430 & Total Living Area <2500 sf = EMV * .97

Major 510447 = EMV * .95

Major 680610= EMV * .97

Major 780645= EMV * 1.05

Major 891410 & Grade <10 = EMV * .95

Grade 10 = EMV * 1.10

Sub 10

Grades <6 & Condition >Fair = Total RCN

Grades <6 & Condition <Average = Total RCNLD

Cedar Grove Estates (SW 27-23-06, Tax Lots 9136, & 9146-9162, predominately Grade 10's)

Total EMV x 1.10

Exception- If Grade > 10 & 1st floor square footage >2,900 sf = Total EMV * 1.05

Webster Lake Estates (Major- 920670, predominately Grade 10's)

EMV w/out accessory + accessory RCNLD (except minors 0150 & 0160)

If accessory cost = 0 then EMV

Exception- If Grade > 10 & 1st floor sf >2,900 sf = Total EMV * .95

The Ridge

(NW 35-23-06, Tax Lots 9006,9052, 9147-9152 & 9176-918, predominately Grade 11's)

Grade 11 = Total EMV x 1.15

Exception- If Grade 11 & 1st floor sf >2,900 sf = Total EMV * 1.10

Sub 13

Grade 10 = EMV * 1.10

Grade 11 = EMV * 1.15

Tiger Mountain Estates = EMV * 1.10

(SW 14-23-06 Minors - 9013, 9014, 9019, 9020,9027,9143,9144,9172,9173,9174, 9175, 9176, 9177, 9181 & 9182)

Area Wide

Parcels with high accessory costs of significant contributory value where not enough value was added to total EMV (typically >= \$40K) then value method of **EMV without Accy + Accy Renld** was typically used. (Due to varied accessory types and cost, appraisal judgment played a critical role in total value determination).

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used In This Physical Inspection Analysis
Area 66

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	162306	9014	03/03	\$282,500	1410	0	5	1930	5	88862	N	N	22021 SE MAY VALLEY RD
2	102306	9043	10/04	\$275,000	1340	0	7	1974	4	35422	N	N	12328 ISSAQUAH-HOBART RD SE
2	162306	9025	10/04	\$249,999	1560	0	7	1962	5	133729	N	N	22509 SE MAY VALLEY RD
2	032306	9140	04/04	\$350,000	2180	0	7	1963	5	81892	N	N	24044 SE 111TH ST
2	172306	9067	07/04	\$315,000	1540	970	8	1984	3	83777	N	N	13422 196TH AV SE
2	813750	0450	08/03	\$365,000	1730	0	8	1988	3	52707	Y	N	20835 SE 138TH PL
2	813750	0040	06/04	\$375,000	1780	0	8	1989	3	36938	N	N	13425 207TH CT SE
2	813750	0340	07/04	\$415,000	1950	0	8	1989	3	26057	Y	N	13608 205TH CT SE
2	813750	0480	05/04	\$420,000	2160	0	8	1988	3	71438	Y	N	20921 SE 138TH PL
2	032306	9095	08/03	\$360,000	2173	0	8	1970	4	21680	N	N	24013 SE 103RD PL
2	162306	9071	08/03	\$386,000	2220	0	8	1987	3	60984	N	N	13609 217TH AV SE
2	813750	0060	06/04	\$400,000	2220	0	8	1988	3	40803	N	N	20622 SE 135TH ST
2	509030	0030	12/04	\$439,000	2240	0	8	1978	4	23086	N	N	13102 233RD AV SE
2	261680	0060	07/03	\$365,000	2320	0	8	1985	3	31020	N	N	23200 SE 135TH CT
2	813750	0530	06/04	\$457,000	2440	0	8	1989	3	40099	Y	N	21033 SE 138TH PL
2	813750	0720	02/03	\$395,000	2450	0	8	1987	3	42851	N	N	13511 209TH AV SE
2	813750	0710	07/03	\$425,000	2530	0	8	1987	3	60112	N	N	13517 209TH AV SE
2	813750	0820	11/04	\$460,000	2560	0	8	1986	4	36045	N	N	21000 SE 135TH ST
2	813750	0880	02/04	\$466,000	2560	0	8	1987	4	35005	N	N	21105 SE 135TH ST
2	813750	0800	05/04	\$425,000	2590	0	8	1986	3	35000	N	N	13428 209TH AV SE
2	813750	0770	09/03	\$424,000	2670	0	8	1986	3	30299	N	N	13419 209TH AV SE
2	813750	0230	02/03	\$425,000	2720	0	8	1990	3	37590	Y	N	20490 SE 136TH ST
2	032306	9088	12/03	\$425,000	2730	0	8	1992	3	50820	N	N	10420 238TH WY SE
2	813750	0370	12/04	\$551,000	3520	0	8	1989	4	42557	Y	N	20535 SE 136TH ST
2	172306	9102	10/04	\$497,500	2340	0	9	1987	3	221695	N	N	13340 202ND AV SE
2	813750	0150	08/04	\$462,500	2380	0	9	1987	3	35001	N	N	20637 SE 135TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	261680	0330	07/03	\$455,000	2700	0	9	1986	4	52951	N	N	22828 SE 141ST CT
2	261680	0170	09/04	\$475,000	2840	0	9	1985	3	51372	N	N	14029 232ND AV SE
2	813750	0050	12/03	\$495,000	2860	0	9	1988	4	35000	N	N	13431 207TH CT SE
2	813750	0200	03/04	\$534,950	3320	0	9	1990	3	40594	Y	N	20526 SE 136TH ST
2	813750	0200	05/04	\$534,950	3320	0	9	1990	3	40594	Y	N	20526 SE 136TH ST
2	261680	0300	01/04	\$515,000	2650	1490	10	1987	3	95078	N	N	14212 228TH AV SE
2	261680	0200	07/03	\$575,000	2770	1280	10	1986	3	60687	N	N	14124 229TH DR SE
2	261680	0520	04/03	\$530,000	2870	0	10	1986	4	33138	N	N	22919 SE 139TH CT
2	162306	9023	04/03	\$655,000	2920	0	10	2002	3	252648	N	N	13808 219TH AV SE
2	261680	0240	02/04	\$560,000	3390	0	10	1987	3	102805	N	N	14243 229TH DR SE
2	032306	9151	10/04	\$1,025,000	3870	0	10	1971	4	245678	Y	N	23515 SE 111TH ST
2	261680	0090	09/03	\$614,000	4560	0	10	1983	4	66120	N	N	13606 231ST PL SE
2	172306	9101	10/03	\$700,000	4760	0	10	1983	3	215213	N	N	13353 202ND AV SE
2	509030	0057	06/04	\$1,200,000	3760	1910	12	2000	3	75833	N	N	23415 SE 128TH PL
6	292306	9024	10/04	\$250,000	1260	0	5	1929	5	196020	N	N	17225 RENTON-MAPLE VALLEY RD SE
6	232305	9142	11/03	\$251,000	720	0	6	1958	5	45738	N	Y	15005 SE JONES RD
6	512640	0045	11/03	\$178,000	720	0	6	1943	4	7200	N	N	3020 SE 5TH ST
6	512640	0230	02/03	\$139,500	720	0	6	1943	2	7200	N	N	3113 SE 6TH ST
6	512640	0245	11/04	\$178,450	720	0	6	1943	4	7200	N	N	3125 SE 6TH ST
6	512640	0070	02/03	\$174,950	750	0	6	1943	4	7200	N	N	3118 SE 5TH ST
6	512690	0055	06/04	\$179,950	790	0	6	1944	4	7560	N	N	3428 SE 5TH ST
6	512690	0460	06/04	\$179,950	790	0	6	1944	4	7200	N	N	3533 SE 6TH ST
6	512690	0260	10/03	\$181,000	800	0	6	1944	5	7194	N	N	3604 SE 5TH ST
6	512690	0075	07/03	\$180,000	820	0	6	1944	4	7560	N	N	3508 SE 5TH ST
6	512690	0060	11/04	\$212,000	870	0	6	1986	3	7560	N	N	3436 SE 5TH ST
6	512690	0205	11/03	\$185,000	890	0	6	1944	5	6000	N	N	3333 NEWPORT AV SE
6	512690	0230	08/04	\$155,000	890	0	6	1944	3	7326	N	N	528 NEWPORT AV SE
6	512690	0295	12/03	\$178,000	890	0	6	1944	5	7752	N	N	3533 SE 5TH ST
6	222305	9071	11/03	\$175,000	900	0	6	1947	5	6160	N	N	13110 SE 149TH ST
6	232305	9067	08/03	\$189,950	900	0	6	1958	4	11500	Y	Y	15463 SE JONES RD

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	512690	0250	05/04	\$197,000	900	0	6	1944	5	7650	N	N	3532 SE 5TH ST
6	512690	0300	12/04	\$197,000	900	0	6	1944	4	7254	N	N	559 PIERCE AV SE
6	512690	0245	07/04	\$181,450	980	0	6	1944	4	8175	N	N	3429 SE 5TH ST
6	512640	0095	03/04	\$180,625	1000	0	6	1943	4	7330	N	N	3224 SE 5TH ST
6	918970	0190	09/04	\$205,000	1010	0	6	1955	5	8308	N	N	15007 133RD AV SE
6	512640	0140	11/03	\$185,000	1080	0	6	1943	4	9599	N	N	3217 SE 5TH ST
6	212305	9035	06/04	\$183,100	1130	0	6	1947	4	9067	N	N	12928 SE 151ST ST
6	512690	0475	07/04	\$206,500	1230	0	6	1944	4	7200	N	N	3605 SE 6TH ST
6	512800	0035	06/03	\$179,500	1270	0	6	1955	4	7315	N	N	14911 130TH AV SE
6	222305	9129	04/04	\$195,000	1300	0	6	1966	4	9147	N	N	13308 SE 151ST ST
6	512800	0110	06/04	\$200,000	1310	0	6	1974	5	7474	N	N	14810 130TH AV SE
6	512640	0015	11/04	\$227,000	1320	0	6	1943	5	10916	N	N	2930 SE 5TH ST
6	918970	0170	08/03	\$225,000	1320	0	6	1989	3	9316	N	N	15024 132ND AV SE
6	232305	9049	07/04	\$275,500	1340	0	6	1960	5	11495	N	Y	15613 SE JONES RD
6	146140	0190	10/04	\$323,400	1400	0	6	1998	3	150282	N	N	18815 215TH AV SE
6	092206	9137	06/03	\$239,000	1710	0	6	1921	5	85378	N	N	20912 MAXWELL RD SE
6	918970	0105	02/04	\$223,000	1390	0	7	1961	4	10080	N	N	15032 131ST AV SE
6	292306	9032	06/04	\$293,500	1390	340	7	1962	3	137649	N	Y	17420 201ST PL SE
6	512640	0100	07/04	\$234,950	1410	0	7	1943	4	10439	N	N	3101 SE 5TH ST
6	242305	9063	04/04	\$235,700	1440	0	7	2003	3	16000	N	N	17017 SE JONES RD
6	668940	0115	12/03	\$272,850	1470	0	7	1958	4	10944	Y	Y	1121 SHELTON AV SE
6	222305	9119	10/03	\$221,950	1550	0	7	1975	4	8712	N	N	15010 134TH AV SE
6	510445	0490	04/03	\$255,900	1930	0	7	1989	3	7361	N	N	13921 SE 156TH ST
6	668940	0021	11/03	\$238,000	2010	0	7	1962	4	8360	N	N	3920 SE 11TH ST
6	512690	0324	11/04	\$257,000	2290	0	7	2001	3	4875	N	N	541 OLYMPIA AV SE
6	918970	0045	08/03	\$350,000	2290	0	7	1960	4	20088	Y	Y	13215 SE 151ST ST
6	042206	9067	11/03	\$330,000	2380	0	7	1960	4	128937	N	N	19635 MAXWELL RD SE
6	222305	9086	05/04	\$399,900	1180	580	8	1963	4	25239	Y	Y	13311 SE 151ST ST
6	885691	0020	05/03	\$265,000	1240	360	8	1989	3	9418	N	N	16115 SE 156TH ST
6	510445	1080	12/03	\$239,500	1430	0	8	1988	3	10690	N	N	14059 SE 159TH PL

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	510445	1190	09/03	\$254,950	1450	0	8	1986	3	8401	N	N	14011 SE 156TH CT
6	885692	0240	06/03	\$270,000	1540	650	8	1990	3	6146	N	N	15643 156TH PL SE
6	510445	0250	04/04	\$269,950	1660	0	8	1989	3	11285	N	N	15440 139TH AV SE
6	510445	0340	09/03	\$255,000	1660	0	8	1989	3	9966	N	N	15423 139TH AV SE
6	510445	0470	08/04	\$266,450	1680	0	8	1988	3	8894	Y	N	15606 139TH CT SE
6	885689	0060	08/04	\$270,000	1750	0	8	1987	3	10788	N	N	15918 SE 156TH ST
6	113400	0020	12/04	\$393,000	1790	0	8	1966	5	13600	Y	Y	1013 SHELTON AV SE
6	510445	1090	05/04	\$274,990	1790	0	8	1987	4	11646	N	N	14063 SE 159TH PL
6	510445	0970	07/03	\$265,000	1810	0	8	1987	3	8700	Y	N	14001 SE 159TH PL
6	510445	0620	07/03	\$254,990	1830	0	8	1988	3	8761	N	N	15619 140TH PL SE
6	510445	0710	12/04	\$289,500	1870	0	8	1989	4	9279	Y	N	14038 SE 158TH ST
6	510445	0930	04/03	\$282,000	1880	0	8	1989	3	9451	Y	N	14052 SE 159TH PL
6	510445	0660	05/03	\$276,500	1920	0	8	1989	3	11521	N	N	15643 140TH PL SE
6	510445	0600	07/03	\$274,000	1940	0	8	1987	3	12145	N	N	15607 140TH PL SE
6	885689	0140	12/04	\$289,000	1950	0	8	1986	3	6866	N	N	15851 SE 156TH ST
6	510445	0590	04/03	\$260,000	2010	0	8	1987	3	8346	Y	N	15601 140TH PL SE
6	885689	0110	07/03	\$260,000	2020	0	8	1990	3	10182	N	N	15854 SE 156TH ST
6	510445	1130	01/03	\$276,000	2050	0	8	1989	3	21952	N	N	15656 140TH PL SE
6	885689	0220	04/04	\$284,950	2050	0	8	1987	3	12879	N	N	15620 160TH CT SE
6	885689	0260	07/04	\$300,000	2050	0	8	1987	3	7914	N	N	15603 161ST AV SE
6	885692	0180	01/04	\$280,000	2130	0	8	1991	3	23989	N	N	15705 SE 157TH ST
6	885692	0090	08/04	\$295,500	2150	0	8	1991	3	9057	N	N	15610 158TH AV SE
6	231430	0420	08/04	\$325,000	2150	0	8	1998	3	5397	N	N	15429 141ST PL SE
6	231430	0440	04/04	\$321,990	2150	0	8	1998	3	5088	N	N	15421 141ST PL SE
6	231430	0190	08/04	\$349,900	2180	0	8	1997	3	6168	N	N	14198 SE 154TH PL
6	885692	0220	06/03	\$277,000	2190	0	8	1990	3	15233	N	N	15603 SE 157TH ST
6	222305	9048	07/04	\$312,000	2200	0	8	2004	3	7656	N	N	13213 RENTON-MAPLE VALLEY RD SE
6	885692	0250	05/04	\$290,000	2200	0	8	1990	3	7278	N	N	15637 156TH PL SE
6	231430	0430	01/04	\$318,000	2300	0	8	1998	3	5096	N	N	15425 141ST PL SE
6	231430	0300	09/04	\$333,000	2350	0	8	1998	3	6825	N	N	15485 141ST PL SE

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	231430	0400	06/04	\$320,000	2350	0	8	1998	3	5204	N	N	15437 141ST PL SE
6	510445	1200	11/04	\$295,000	2380	0	8	1986	4	14756	N	N	14015 SE 156TH CT
6	885692	0350	11/04	\$310,000	2390	0	8	1990	3	10412	N	N	15534 156TH CT SE
6	510445	0840	11/04	\$334,950	2400	0	8	1991	3	18491	Y	N	15813 140TH CT SE
6	885692	0270	02/03	\$280,000	2420	0	8	1990	3	8580	N	N	15625 156TH PL SE
6	885692	0560	04/03	\$280,000	2430	0	8	1991	3	8888	N	N	15702 SE 157TH ST
6	231430	0870	09/04	\$379,000	2430	0	8	1997	3	7439	N	N	15750 142ND PL SE
6	891410	0070	04/04	\$365,000	2530	0	8	1994	3	22499	Y	N	13951 SE 159TH PL
6	891410	0040	08/04	\$400,000	2540	0	8	1993	3	22499	Y	N	13969 SE 159TH PL
6	510446	0130	10/04	\$340,000	2570	0	8	1992	3	21445	N	N	15725 138TH PL SE
6	231430	0100	03/04	\$364,500	2580	0	8	1998	3	7071	N	N	14154 SE 154TH PL
6	231430	0150	07/04	\$377,000	2580	0	8	1997	3	5988	N	N	14182 SE 154TH PL
6	231430	0200	09/03	\$346,000	2580	0	8	1998	3	7299	N	N	15458 141ST PL SE
6	231430	0200	09/03	\$346,000	2580	0	8	1998	3	7299	N	N	15458 141ST PL SE
6	231430	0280	02/04	\$355,900	2580	0	8	1998	3	5387	N	N	15490 141ST PL SE
6	231430	0550	09/03	\$356,000	2580	0	8	1998	3	6344	N	N	15432 141ST PL SE
6	231430	0950	03/03	\$353,450	2700	0	8	1998	3	7561	N	N	15767 143RD AV SE
6	231430	0880	04/04	\$373,000	2720	0	8	1997	3	7636	N	N	15734 142ND PL SE
6	231430	0860	08/04	\$384,950	2740	0	8	1998	3	7088	N	N	15756 142ND PL SE
6	510445	0050	09/03	\$339,950	2770	0	8	1987	4	8196	Y	N	13934 SE 156TH ST
6	231430	0740	12/04	\$429,950	2790	0	8	1998	3	8662	N	N	15748 143RD AV SE
6	231430	0700	09/04	\$405,000	2900	0	8	1998	3	8596	N	N	15720 143RD AV SE
6	231430	0910	01/04	\$379,500	2900	0	8	1998	3	7280	N	N	15735 143RD AV SE
6	231430	0650	05/03	\$360,000	2930	0	8	1998	3	7654	N	N	15721 142ND PL SE
6	510446	0020	09/04	\$384,950	2370	0	9	1993	3	16115	N	N	13919 SE 158TH ST
6	780645	0080	05/04	\$422,000	2440	0	9	1990	3	30112	N	N	15225 162ND AV SE
6	510446	0200	08/04	\$385,000	2520	0	9	1993	3	9555	Y	N	13906 SE 158TH ST
6	891410	0160	12/03	\$436,000	2570	710	9	1993	3	23442	Y	N	13938 SE 159TH PL
6	510446	0120	07/03	\$345,950	2600	0	9	1992	3	26154	N	N	13833 SE 158TH ST
6	510446	0230	03/03	\$344,950	2650	0	9	1993	3	8973	Y	N	13924 SE 158TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	780645	0130	03/04	\$438,000	2900	0	9	1990	3	41732	N	N	15240 160TH PL SE
6	510447	0070	12/03	\$379,950	3110	0	9	1995	3	18843	N	N	15707 138TH PL SE
6	510447	0010	11/03	\$380,000	3170	0	9	1994	3	15441	N	N	15603 138TH PL SE
10	342306	9021	05/04	\$289,950	970	0	6	1992	3	50094	Y	N	18441 231ST AV SE
10	022206	9100	09/04	\$276,990	1300	0	6	1931	5	165973	N	N	25722 SE 200TH ST
10	362306	9009	01/04	\$630,000	1480	0	6	1921	4	1E+06	Y	N	26750 SE 188TH ST
10	261730	0160	01/04	\$265,000	1010	1010	7	1975	4	38332	N	N	16037 239TH AV SE
10	022206	9055	10/03	\$309,950	1060	1060	7	1961	4	102366	N	N	19608 244TH AV SE
10	272306	9050	03/04	\$349,950	1070	0	7	1972	4	218671	N	N	24300 SE 162ND ST
10	332306	9055	04/03	\$245,000	1100	850	7	1968	3	54126	N	N	17836 CEDAR GROVE RD SE
10	332306	9027	06/03	\$285,000	1590	0	7	1984	4	84370	N	N	17615 CEDAR GROVE RD SE
10	274600	0032	03/03	\$253,660	1630	0	7	1977	4	39187	N	N	23011 SE 206TH ST
10	352306	9107	03/03	\$290,000	1680	0	7	1978	4	129808	N	N	25227 SE 184TH ST
10	022206	9046	05/03	\$349,950	1730	0	7	1996	3	81000	N	N	20056 244TH AV SE
10	032206	9105	09/04	\$391,472	1830	580	7	1968	5	340639	N	N	23550 SE 206TH ST
10	352306	9029	04/04	\$315,000	1840	0	7	1987	3	87120	N	N	18922 255TH AV SE
10	032206	9100	07/04	\$374,950	1870	0	7	1998	3	110642	N	N	24022 SE 203RD ST
10	032206	9020	08/03	\$380,000	1940	0	7	1991	3	219527	N	N	24020 SE 202ND ST
10	272306	9079	12/04	\$439,000	2080	0	7	1981	4	220413	N	N	24011 SE 170TH ST
10	261730	0460	10/03	\$356,000	2480	0	7	1997	3	60984	N	N	16418 239TH AV SE
10	032206	9132	06/04	\$318,000	1340	870	8	1979	3	50094	N	N	19723 241ST AV SE
10	032206	9068	06/04	\$436,000	1440	1440	8	1979	4	100188	N	N	20519 231ST AV SE
10	102206	9179	08/04	\$470,000	1580	1510	8	1990	3	50094	N	N	21007 231ST AV SE
10	222306	9106	05/03	\$378,900	1830	0	8	1973	4	218236	N	N	15313 230TH AV SE
10	362306	9030	11/04	\$435,000	2340	0	8	1995	3	217800	N	N	26300 SE 192ND ST
10	102206	9128	10/03	\$340,000	2510	0	8	1984	4	50094	N	N	20807 231ST AV SE
10	032206	9006	11/04	\$420,000	2720	0	8	1963	4	175546	N	N	19253 SE LAKE FRANCIS RD
10	032206	9118	10/03	\$549,900	3410	0	8	1993	3	212572	N	N	19930 236TH AV SE
10	032206	9066	06/03	\$390,000	3720	0	8	1966	5	52708	N	N	23630 SE 208TH ST
10	352306	9115	05/04	\$440,000	2260	0	9	1987	4	218671	Y	N	25647 SE 179TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
10	262306	9008	05/04	\$580,000	2380	1200	9	1975	4	253519	N	N	24522 SE 165TH ST
10	222306	9110	11/03	\$460,000	3060	0	9	1994	3	64468	N	N	15420 231ST AV SE
10	032206	9038	07/03	\$485,000	3140	0	9	1990	3	219106	N	N	20640 235TH AV SE
10	352306	9153	10/03	\$425,000	3780	0	9	1986	3	87120	Y	N	18126 248TH AV SE
10	261730	0340	09/03	\$561,500	3890	0	9	1982	4	53578	Y	Y	16312 236TH AV SE
10	272306	9070	08/03	\$605,000	2320	0	10	1987	4	324086	Y	Y	16426 CEDAR GROVE RD SE
10	920670	0070	04/03	\$580,000	3310	0	10	1998	3	121968	N	N	17811 244TH AV SE
10	920670	0220	03/04	\$699,000	3350	0	10	1997	3	213444	N	N	18259 240TH AV SE
10	352306	9047	01/04	\$640,000	3390	0	10	2004	3	87555	Y	N	25714 SE 192ND ST
10	352306	9152	01/03	\$695,000	3530	0	10	1997	3	92347	Y	N	24418 SE 177TH ST
10	920670	0110	10/03	\$735,315	3670	0	10	1998	3	150282	N	N	24136 SE 182ND ST
10	222306	9108	10/03	\$630,000	3860	0	10	2001	3	124146	N	N	15608 230TH AV SE
10	272306	9154	11/04	\$790,000	3880	0	10	2001	3	218235	N	N	16928 234TH WY SE
10	920670	0150	12/04	\$883,500	4600	0	10	1997	3	159429	N	N	24211 SE 182ND ST
10	920670	0240	03/03	\$2,400,000	9580	3730	13	1998	3	206038	N	N	18237 240TH AV SE
13	252306	9146	08/04	\$300,000	1130	1030	6	1949	4	38781	N	N	16729 TIGER MOUNTAIN RD SE
13	242306	9024	05/03	\$235,950	1470	0	6	1965	3	70567	N	N	15317 TIGER MOUNTAIN RD SE
13	262306	9001	01/03	\$239,500	1790	0	6	1938	4	130680	N	N	25628 SE 164TH ST
13	252306	9043	01/03	\$262,000	960	720	7	1971	4	31160	N	N	17030 TIGER MOUNTAIN RD SE
13	152306	9198	04/03	\$275,000	1110	490	7	1986	3	14746	N	N	24249 SE 132ND WY
13	152306	9196	05/04	\$294,500	1130	240	7	1986	3	20800	N	N	24241 SE 132ND WY
13	142306	9129	12/03	\$280,000	1250	1100	7	1971	4	54450	N	N	13414 251ST AV SE
13	229490	0020	06/03	\$314,950	1260	700	7	1977	4	29957	N	N	25619 SE TIGER MOUNTAIN RD
13	242306	9057	02/03	\$295,000	1270	520	7	1978	3	99316	N	N	14620 260TH AV SE
13	142306	9086	09/03	\$350,000	1340	840	7	1982	4	50529	N	N	13516 251ST AV SE
13	864600	0031	05/04	\$449,950	1340	1340	7	1963	4	161172	N	N	27002 SE 150TH ST
13	252306	9075	06/04	\$333,500	1350	700	7	1978	4	35063	N	N	27335 SE 164TH ST
13	864590	0070	05/04	\$380,000	1440	1240	7	1977	4	121953	N	N	16820 269TH AV SE
13	556100	0940	09/03	\$269,000	1460	0	7	1965	3	35673	N	N	26401 SE 154TH PL
13	556140	0120	09/03	\$396,000	1510	1510	7	1983	4	39631	N	N	24957 SE 155TH PL

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
13	252306	9012	03/03	\$305,000	1530	0	7	1980	3	87120	N	N	26515 SE 172ND ST
13	252306	9133	03/03	\$335,000	1610	720	7	1974	4	73616	N	N	26310 SE 166TH ST
13	232306	9075	06/04	\$224,950	1620	0	7	2000	3	49222	N	N	15718 249TH AV SE
13	864590	0020	09/04	\$408,000	1620	1610	7	1969	5	125452	N	N	27218 SE 170TH ST
13	152306	9054	03/04	\$320,000	1740	0	7	1986	3	81457	N	N	13251 242ND PL SE
13	252306	9055	07/03	\$292,000	1770	0	7	1961	4	62290	N	N	26403 SE 166TH ST
13	152306	9149	07/03	\$309,000	1910	0	7	1968	5	20868	N	N	24018 SE TIGER MOUNTAIN RD
13	242306	9018	02/03	\$329,000	1940	0	7	1975	3	37577	N	N	26625 SE 152ND ST
13	152306	9150	07/04	\$319,000	2000	0	7	1968	4	11153	N	N	14126 240TH AV SE
13	142306	9193	11/03	\$390,000	2030	0	7	1992	3	341510	N	N	25850 SE TIGER MOUNTAIN RD
13	142306	9126	06/04	\$375,000	1140	370	8	1971	4	75794	N	N	13430 251ST AV SE
13	556120	0530	12/04	\$408,000	1150	950	8	1969	5	35100	N	N	25658 SE 154TH ST
13	556120	0530	11/03	\$385,500	1150	950	8	1969	5	35100	N	N	25658 SE 154TH ST
13	556130	0890	09/03	\$331,500	1210	1010	8	1978	4	34183	N	N	24749 SE MIRRORMONT PL
13	556130	1240	05/04	\$329,950	1220	720	8	1978	3	35366	N	N	24622 SE MIRRORMONT DR
13	242306	9091	04/03	\$429,950	1250	1250	8	1963	5	183823	N	N	15234 TIGER MOUNTAIN RD SE
13	556120	0960	03/04	\$373,000	1340	1340	8	1981	4	35218	N	N	25803 SE 157TH ST
13	242306	9158	04/04	\$344,350	1360	570	8	1977	4	61419	N	N	14910 262ND AV SE
13	556130	1280	09/03	\$325,000	1360	440	8	1978	4	36704	N	N	24502 SE MIRRORMONT DR
13	556130	0070	06/03	\$345,000	1380	990	8	1977	4	39580	N	N	25260 SE MIRRORMONT WY
13	556120	0410	09/04	\$385,000	1400	1300	8	1973	3	54120	N	N	14835 255TH AV SE
13	556120	1010	07/03	\$325,000	1420	600	8	1969	4	360002	N	N	15419 256TH AV SE
13	556130	0330	05/03	\$377,950	1460	1400	8	1977	4	35100	N	N	25019 SE MIRRORMONT WY
13	556130	1250	05/04	\$370,000	1480	680	8	1976	4	35520	N	N	24606 SE MIRRORMONT DR
13	262306	9058	04/03	\$359,900	1500	740	8	1972	3	37601	Y	N	25921 SE 164TH ST
13	556130	0060	11/03	\$338,000	1510	730	8	1977	4	45446	N	N	25270 SE MIRRORMONT WY
13	556130	0650	07/04	\$370,000	1510	870	8	1977	3	35689	N	N	14872 250TH PL SE
13	232306	9040	03/04	\$395,000	1540	580	8	1978	4	103237	N	N	25825 SE 144TH PL
13	556120	0610	10/03	\$355,000	1540	950	8	1977	4	35100	N	N	25605 SE 152ND ST
13	556140	0730	07/03	\$371,000	1540	1540	8	1970	4	37536	N	N	15808 256TH AV SE

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
13	556140	1450	04/04	\$382,000	1550	720	8	1978	3	39150	N	N	25115 SE 146TH ST
13	556100	0050	07/03	\$350,000	1560	530	8	1977	4	35100	N	N	26055 SE 152ND ST
13	556100	0860	09/04	\$399,000	1570	1240	8	1965	4	46814	N	N	26414 SE 154TH PL
13	262306	9074	05/03	\$325,000	1610	690	8	1992	3	58806	N	N	25714 SE 164TH ST
13	556130	0630	04/04	\$385,000	1610	800	8	1977	4	35100	N	N	14931 251ST PL SE
13	232306	9065	10/03	\$395,500	1620	810	8	1981	3	51836	N	N	26009 SE 159TH PL
13	556120	0270	08/04	\$368,000	1640	670	8	1978	3	38610	N	N	14925 258TH AV SE
13	556140	1140	10/03	\$365,000	1670	800	8	1982	4	38101	N	N	15009 245TH AV SE
13	556130	0390	09/03	\$357,000	1700	310	8	1978	4	34693	N	N	25229 SE MIRRORMONT WY
13	556120	0050	04/04	\$385,000	1770	390	8	1973	5	40494	N	N	15003 260TH AV SE
13	556130	0750	07/04	\$345,000	1770	870	8	1977	3	34870	N	N	24818 SE MIRRORMONT PL
13	252306	9063	04/04	\$541,000	1820	1380	8	1998	3	145490	N	N	16335 TIGER MOUNTAIN RD SE
13	152306	9103	04/04	\$384,000	1830	0	8	1963	5	46609	N	N	14011 241ST PL SE
13	142306	9160	07/04	\$489,000	1890	0	8	1979	4	125017	N	N	14226 250TH PL SE
13	252306	9144	09/04	\$390,000	1910	0	8	1976	4	41250	N	N	27339 SE 164TH ST
13	152306	9043	09/04	\$425,000	1970	0	8	1983	5	57063	N	N	24007 SE 127TH ST
13	556100	0560	08/04	\$355,000	1970	0	8	1964	3	42060	N	N	26305 SE 158TH ST
13	232306	9089	09/04	\$370,000	1990	0	8	1976	4	43560	N	N	25421 SE TIGER MOUNTAIN RD
13	556120	0970	07/04	\$375,900	1990	520	8	1980	3	35218	N	N	25643 SE 157TH ST
13	556100	0710	10/03	\$357,000	2000	280	8	1975	4	36316	N	N	26050 SE 159TH PL
13	556110	0050	06/04	\$450,000	2000	1220	8	1966	5	66368	Y	N	26247 SE 162ND PL
13	556140	1260	12/03	\$375,000	2000	1320	8	1986	4	53392	N	N	14601 245TH AV SE
13	556100	0450	10/04	\$397,000	2020	0	8	1962	5	38061	N	N	26004 SE 158TH ST
13	142306	9075	06/04	\$670,000	2030	1360	8	1969	5	102366	Y	N	13124 255TH AV SE
13	556130	0020	06/04	\$411,950	2060	1290	8	1968	4	37101	N	N	25402 SE MIRRORMONT WY
13	556100	0010	04/04	\$395,000	2100	1100	8	1965	4	35012	N	N	15210 260TH AV SE
13	556100	0840	12/04	\$415,000	2100	0	8	1964	5	35021	N	N	15404 263RD AV SE
13	152306	9223	11/04	\$407,000	2160	0	8	1989	3	168141	N	N	23737 SE 132ND WY
13	556100	0250	08/04	\$399,950	2170	0	8	1976	5	35268	N	N	26044 SE 156TH ST
13	556100	0870	07/04	\$399,000	2200	0	8	1977	5	36495	N	N	26430 SE 154TH PL

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
13	556120	0930	06/03	\$449,000	2220	1560	8	1965	4	35139	N	N	15707 260TH AV SE
13	252306	9038	04/04	\$620,000	2250	0	8	1986	4	439084	N	N	26621 SE 172ND ST
13	556110	0340	06/03	\$365,950	2250	0	8	1974	3	35802	N	N	26260 SE 162ND PL
13	252306	9170	08/03	\$425,000	2280	0	8	1988	3	111414	N	N	17302 270TH AV SE
13	556100	0750	08/03	\$355,000	2280	0	8	1983	4	40634	N	N	26455 SE 152ND ST
13	556120	0690	09/03	\$338,400	2380	0	8	1982	3	37712	N	N	15607 260TH AV SE
13	242306	9129	09/03	\$426,000	2390	580	8	1995	3	105850	Y	N	27503 SE 154TH PL
13	152306	9201	06/04	\$490,000	2510	640	8	1990	3	60548	N	N	14002 241ST PL SE
13	556120	0810	07/03	\$419,950	2570	0	8	1974	4	54544	N	N	15432 256TH AV SE
13	556110	0210	08/04	\$437,450	2580	0	8	1966	4	52049	N	N	16060 266TH AV SE
13	556120	0980	11/04	\$419,950	2680	0	8	1986	3	35218	N	N	25631 SE 157TH ST
13	556100	0520	08/04	\$429,950	2760	0	8	1978	4	39390	N	N	26237 SE 158TH ST
13	556130	0040	04/04	\$399,950	3140	0	8	1974	4	36258	N	N	25312 SE MIRRORMONT WY
13	556120	0900	03/04	\$465,000	3260	0	8	1969	4	36368	N	N	25845 SE 154TH ST
13	556130	1260	04/04	\$386,000	1450	760	9	1988	4	35509	N	N	24532 SE MIRRORMONT DR
13	556130	1370	07/03	\$445,000	1530	1530	9	1968	4	69175	N	N	25257 SE MIRRORMONT DR
13	556140	0240	06/03	\$331,000	1660	650	9	1982	3	45281	Y	N	25505 SE MIRRORMONT BL
13	556130	0010	11/04	\$396,950	1700	930	9	1978	3	42355	N	N	25430 SE MIRRORMONT WY
13	152306	9228	08/04	\$396,000	1920	0	9	1989	3	78408	N	N	24329 SE 127TH ST
13	556100	0190	05/04	\$352,000	1970	0	9	1977	4	35100	N	N	26055 SE 154TH ST
13	142306	9014	07/03	\$562,250	2000	680	9	1980	4	217800	N	N	25616 SE 138TH ST
13	556120	1040	04/03	\$330,000	2120	0	9	1978	3	36000	N	N	15457 256TH AV SE
13	232306	9093	11/03	\$393,500	2170	0	9	1979	3	78843	Y	N	25202 SE MIRRORMONT WY
13	142306	9171	06/04	\$515,000	2230	530	9	1994	3	41860	N	N	25115 SE 133RD WY
13	864600	0280	09/03	\$445,000	2250	0	9	1991	3	215622	N	N	14411 269TH AV SE
13	556140	1460	05/03	\$380,500	2260	0	9	1987	3	39150	N	N	25103 SE 146TH ST
13	142306	9027	08/04	\$575,000	2400	0	9	1980	4	202989	N	N	13917 252ND PL SE
13	556100	1200	12/04	\$460,000	2440	690	9	1986	4	40614	N	N	15816 266TH AV SE
13	242306	9177	08/04	\$545,000	2540	0	9	2000	3	155944	Y	N	15717 TIGER MOUNTAIN RD SE
13	556140	1160	10/04	\$495,000	2640	860	9	1977	3	40921	N	N	14905 245TH AV SE

**Improved Sales Used In This Physical Inspection Analysis
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bldg Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
13	556140	1170	09/03	\$515,000	2810	0	9	1995	3	36025	N	N	14835 245TH AV SE
13	252306	9172	06/04	\$555,000	3240	340	9	1992	3	118047	N	N	17420 270TH AV SE
13	252306	9172	06/03	\$535,000	3240	340	9	1992	3	118047	N	N	17420 270TH AV SE
13	362306	9049	05/03	\$475,000	3360	0	9	1998	3	60548	N	N	18016 TIGER MOUNTAIN RD SE
13	252306	9173	01/03	\$619,500	3510	0	9	1998	3	219978	N	N	17321 270TH AV SE
13	142306	9207	12/04	\$625,000	2350	0	10	1999	3	90169	N	N	13350 244TH LN SE
13	242306	9088	03/04	\$612,000	3380	0	10	1990	3	39131	N	N	14836 260TH AV SE
13	242306	9067	09/04	\$635,000	3650	0	10	1986	3	51822	N	N	26012 SE 152ND ST
13	142306	9144	10/04	\$700,000	3690	0	10	1988	3	233481	N	N	25615 SE 138TH ST
13	242306	9087	04/04	\$629,000	4100	0	10	1990	3	35283	N	N	14909 262ND AV SE
13	242306	9080	09/04	\$720,000	4390	0	10	1992	3	53258	N	N	14905 262ND AV SE
13	252306	9191	08/03	\$758,500	3330	1810	11	1998	3	232174	N	N	16121 TIGER MOUNTAIN RD SE
13	222306	9159	08/03	\$1,309,000	3150	0	12	2003	3	43450	N	N	24276 SE 147TH PL
13	222306	9075	06/04	\$1,500,000	3690	930	12	2003	3	43450	N	N	24256 SE 147TH PL
13	222306	9025	09/03	\$1,850,000	5210	0	13	2003	3	43450	N	N	24244 SE 147TH PL
13	222306	9170	11/03	\$2,020,000	5800	0	13	2003	3	158840	Y	N	24257 SE 147TH PL

Improved Sales Removed From This Physical Inspection Analysis
Area 66

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	032306	9014	09/03	\$220,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	032306	9124	11/04	\$550,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	152306	9124	09/04	\$705,000	NO MARKET EXPOSURE; FORCED SALE
2	813750	0030	03/04	\$409,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	813750	0370	11/04	\$551,000	RELOCATION - SALE BY SERVICE
6	042206	9045	07/04	\$314,150	MULTI-PARCEL SALE
6	042206	9063	08/03	\$108,178	QUIT CLAIM DEED; RELATED PARTY
6	092206	9061	09/03	\$199,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	092206	9100	10/04	\$166,000	NO MARKET EXPOSURE
6	092206	9140	12/04	\$180,000	NO MARKET EXPOSURE
6	146140	0110	11/03	\$249,000	NON-REPRESENTATIVE SALE
6	146940	0040	02/03	\$185,000	BANKRUPTCY - RECEIVER OR TRUSTEE
6	146940	0079	01/04	\$182,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	202306	9042	06/03	\$220,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	222305	9032	05/03	\$199,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
6	222305	9049	12/03	\$179,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	222305	9061	05/04	\$440,000	NO MARKET EXPOSURE; RELATED PARTY
6	222305	9116	05/04	\$264,588	NO MARKET EXPOSURE
6	222305	9120	09/03	\$140,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
6	231430	0050	07/03	\$294,950	NON-REPRESENTATIVE SALE
6	231430	0070	10/03	\$301,000	NON-REPRESENTATIVE SALE
6	231430	0240	01/03	\$295,000	NON-REPRESENTATIVE SALE
6	231430	0280	12/03	\$355,900	RELOCATION - SALE BY SERVICE
6	231430	0330	06/03	\$290,000	NON-REPRESENTATIVE SALE
6	231430	0390	04/03	\$287,000	NO MARKET EXPOSURE; FORCED SALE
6	231430	0570	04/04	\$193,068	QUIT CLAIM DEED; RELATED PARTY
6	232305	9077	06/04	\$156,000	NON-REPRESENTATIVE SALE
6	232305	9140	04/03	\$215,000	NO MARKET EXPOSURE
6	242305	9057	04/03	\$180,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
6	242305	9057	08/04	\$230,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	242305	9070	08/03	\$264,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	242305	9090	12/03	\$214,900	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	242305	9099	01/03	\$325,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	275220	0060	11/03	\$104,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	275220	0064	07/04	\$230,000	RELATED PARTY, FRIEND, OR NEIGHBOR
6	292306	9053	08/03	\$265,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	322306	9057	02/03	\$147,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	332306	9014	04/03	\$215,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
6	332306	9047	06/04	\$85,132	QUIT CLAIM DEED; RELATED PARTY
6	332306	9084	12/04	\$10,000	QUIT CLAIM DEED
6	357020	0010	06/03	\$410,000	BLDG IMP COUNT >1

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
6	445900	0200	09/03	\$216,300	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	510445	0090	02/03	\$283,000	RELOCATION - SALE BY SERVICE
6	510445	0090	02/03	\$283,000	RELOCATION - SALE BY SERVICE
6	510445	0100	11/04	\$20,700	QUIT CLAIM DEED
6	510445	0100	04/03	\$11,700	QUIT CLAIM DEED; RELATED PARTY
6	510445	0340	01/04	\$250,000	QUIT CLAIM DEED
6	510445	0370	04/04	\$15,400	QUIT CLAIM DEED; RELATED PARTY
6	510446	0120	07/03	\$345,950	RELOCATION - SALE BY SERVICE
6	511140	0086	10/04	\$274,950	NON-REPRESENTATIVE SALE
6	511140	0116	01/04	\$98,621	QUIT CLAIM DEED; RELATED PARTY
6	511140	0150	11/03	\$255,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	511240	0015	10/03	\$444,450	NO MARKET EXPOSURE; RELATED PARTY
6	511240	0020	10/03	\$175,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	511240	0021	07/04	\$175,000	NO MARKET EXPOSURE
6	511240	0040	04/04	\$450,000	NO MARKET EXPOSURE; GOVERNMENT AGENCY
6	512640	0015	07/03	\$181,250	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	512640	0105	04/04	\$180,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	512640	0120	05/04	\$196,500	NO MARKET EXPOSURE
6	512640	0160	10/04	\$180,000	NO MARKET EXPOSURE; TENANT
6	512640	0165	05/04	\$164,000	NO MARKET EXPOSURE; TENANT
6	512640	0170	07/04	\$175,822	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
6	512640	0225	12/03	\$174,000	NO MARKET EXPOSURE
6	512690	0010	11/03	\$205,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
6	512690	0100	10/03	\$70,000	QUIT CLAIM DEED; RELATED PARTY
6	512690	0125	11/03	\$45,077	QUIT CLAIM DEED; RELATED PARTY
6	512690	0370	04/04	\$155,999	NO MARKET EXPOSURE
6	512690	0400	08/04	\$174,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	512690	0470	12/03	\$205,000	NO MARKET EXPOSURE
6	512690	0495	12/03	\$88,404	QUIT CLAIM DEED; RELATED PARTY
6	512800	0020	09/03	\$145,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
6	668940	0030	01/04	\$215,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	780645	0080	05/04	\$422,000	RELOCATION - SALE BY SERVICE
6	780645	0120	10/04	\$433,782	FULL SALES PRICE NOT REPORTED
6	885689	0020	10/04	\$305,000	NON-REPRESENTATIVE SALE
6	885692	0530	02/04	\$271,000	NO MARKET EXPOSURE
6	891410	0190	04/03	\$391,500	NON-REPRESENTATIVE SALE
6	918970	0005	04/04	\$240,000	NO MARKET EXPOSURE
6	918970	0075	12/04	\$170,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
6	918970	0195	07/03	\$209,200	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	918970	0255	03/04	\$50,000	QUIT CLAIM DEED; RELATED PARTY
10	022206	9036	01/04	\$295,000	NON-REPRESENTATIVE SALE
10	022206	9054	07/04	\$240,000	NO MARKET EXPOSURE; RELATED PARTY
10	022206	9085	08/03	\$209,500	NON-REPRESENTATIVE SALE
10	032206	9142	02/03	\$300,000	NO MARKET EXPOSURE; RELATED PARTY
10	102206	9046	03/04	\$345,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	222306	9019	11/04	\$230,000	BANKRUPTCY - RECEIVER OR TRUSTEE

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
10	222306	9048	07/03	\$375,000	BANKRUPTCY - RECEIVER OR TRUSTEE
10	222306	9048	04/03	\$357,000	EXEMPT FROM EXCISE TAX;RELATED PARTY
10	222306	9112	11/03	\$360,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	232306	9079	07/03	\$340,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	261730	0530	04/03	\$340,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	262306	9036	03/03	\$340,000	SEGREGATION AND/OR MERGER
10	262306	9039	03/03	\$205,000	NO MARKET EXPOSURE; RELATED PARTY
10	262306	9085	05/03	\$320,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
10	272306	9158	05/03	\$577,500	BANKRUPTCY - RECEIVER OR TRUSTEE
10	352306	9030	04/03	\$325,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	352306	9035	01/03	\$187,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	352306	9115	10/03	\$400,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	352306	9164	10/03	\$220,000	NON-REPRESENTATIVE SALE
10	352306	9176	06/04	\$754,400	NON-REPRESENTATIVE SALE
10	352306	9184	02/03	\$690,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
13	142306	9207	08/03	\$575,000	RELOCATION - SALE BY SERVICE
13	142306	9207	04/03	\$575,000	RELOCATION - SALE BY SERVICE
13	144500	0090	07/04	\$374,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
13	152306	9109	01/04	\$479,000	BLDG IMP COUNT >1
13	152306	9109	02/04	\$479,000	BLDG IMP COUNT >1
13	222306	9001	09/04	\$1,300,000	FORCED SALE
13	242306	9154	07/03	\$262,500	FORCED SALE
13	242306	9163	04/03	\$342,324	NO MARKET EXPOSURE; RELATED PARTY
13	252306	9050	02/03	\$399,000	NO MARKET EXPOSURE
13	252306	9063	04/04	\$541,000	RELOCATION - SALE BY SERVICE
13	252306	9162	08/04	\$600,000	NON-REPRESENTATIVE SALE
13	262306	9022	02/04	\$146,000	NO MARKET EXPOSURE; RELATED PARTY
13	262306	9071	07/03	\$300,000	BANKRUPTCY - RECEIVER OR TRUSTEE
13	556100	0150	09/04	\$308,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
13	556100	0840	05/04	\$270,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
13	556110	0250	01/03	\$143,625	NO MARKET EXPOSURE; QUIT CLAIM DEED
13	556130	0070	04/03	\$116,664	QUIT CLAIM DEED; RELATED PARTY
13	556130	0520	02/03	\$382,850	IMP. CHARACTERISTICS CHANGED SINCE SALE
13	556130	1250	05/04	\$370,000	RELOCATION - SALE BY SERVICE
13	556140	0400	01/03	\$298,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
13	556140	0570	11/03	\$300,000	NO MARKET EXPOSURE; RELATED PARTY
13	556140	0660	09/03	\$365,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
13	556140	1510	08/04	\$122,166	PARTIAL INTEREST (1/3, 1/2, Etc.)
13	864600	0140	05/03	\$254,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
13	864600	0210	11/04	\$185,000	BLDG IMP COUNT >1
13	864600	0220	11/03	\$375,000	IMP. CHARACTERISTICS CHANGED SINCE SALE

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between sub- areas grades, living area, and age of homes. In addition the resulting assessment level is 99.7%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2004 and 2005 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Application of these recommended value for the 2005 assessment year (taxes payable in 2006) results in an average total change from the 2004 assessments of +7.4%. This increase is due partly to upward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Area 66 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2005 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2005 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2005 weighted mean is **99.7%**.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
<=6	39	0.933	0.991	6.2%	0.968	1.014
7	50	0.939	1.020	8.7%	0.997	1.044
8	150	0.918	0.994	8.2%	0.984	1.004
9	43	0.918	0.995	8.4%	0.974	1.016
10	23	0.909	0.991	9.1%	0.968	1.015
>=11	7	0.959	0.996	3.9%	0.929	1.063
Year Built or Year Renovated	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1920-1940	6	0.909	0.981	7.9%	0.891	1.070
1941-1950	22	0.948	1.003	5.8%	0.970	1.036
1951-1960	8	0.875	0.976	11.6%	0.944	1.009
1961-1970	39	0.875	0.986	12.6%	0.957	1.015
1971-1980	61	0.917	1.010	10.1%	0.992	1.028
1981-1990	98	0.937	0.999	6.6%	0.987	1.010
1991-2000	67	0.933	0.989	6.0%	0.972	1.006
>2000	11	0.938	1.007	7.3%	0.990	1.024
Condition	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
Fair-Average	173	0.942	1.000	6.2%	0.990	1.009
Good	106	0.909	0.997	9.7%	0.984	1.011
Very Good	33	0.854	0.977	14.4%	0.949	1.004
Stories	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	150	0.925	1.005	8.7%	0.993	1.017
1.5	12	0.902	0.991	9.8%	0.937	1.046
2	150	0.925	0.991	7.1%	0.982	1.001
Above Grade Living Area	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
<=1000	21	0.964	1.010	4.7%	0.978	1.042
1001-1500	59	0.905	0.994	9.8%	0.974	1.014
1501-2000	76	0.926	1.012	9.2%	0.996	1.027
2001-2500	69	0.907	0.986	8.8%	0.970	1.003
2501-3000	46	0.935	0.997	6.6%	0.982	1.011
3001-4000	33	0.922	1.000	8.4%	0.978	1.021
>=4001	8	0.969	0.983	1.4%	0.925	1.041

Area 66 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2005 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2005 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2005 weighted mean is **99.7%**.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

View Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	270	0.928	0.999	7.7%	0.991	1.007
Y	42	0.907	0.986	8.7%	0.963	1.009
Wft Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	302	0.926	0.999	7.8%	0.991	1.006
Y	10	0.867	0.944	8.9%	0.896	0.993
Sub	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
2	40	0.930	1.001	7.6%	0.984	1.019
6	109	0.947	0.995	5.1%	0.985	1.005
13	121	0.917	1.000	9.1%	0.987	1.013
10	42	0.905	0.988	9.2%	0.960	1.016
Lot Size	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
04000-08000	44	0.965	1.000	3.6%	0.983	1.016
08001-12000	39	0.939	1.000	6.5%	0.986	1.014
12001-20000	11	0.932	0.979	4.9%	0.945	1.012
20001-30000	15	0.918	0.980	6.7%	0.940	1.019
30001-43559	80	0.936	1.004	7.3%	0.991	1.017
1AC-3AC	81	0.915	1.009	10.2%	0.990	1.027
3.01AC-5AC	22	0.914	0.969	6.0%	0.935	1.003
>=5.1 AC	20	0.871	0.983	12.8%	0.948	1.018

2004 Improved Parcel Ratio Analysis

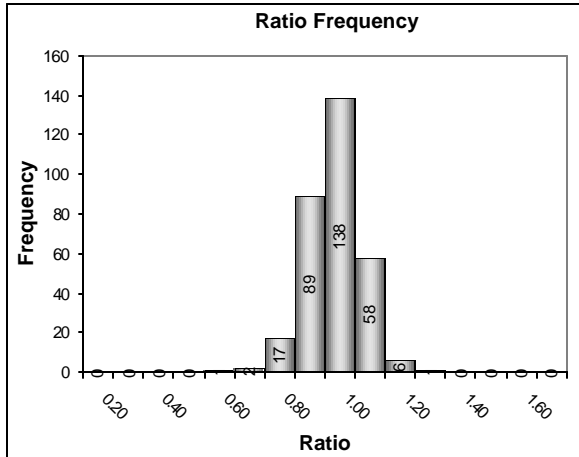
District/Team:	Lien Date:	Date of Report:	Sales Dates:
Dist V / Team-1	01/01/2004	6/13/2005	1/2003 - 12/2004
Area	Appr ID:	Property Type:	Adjusted for time?:
66- Mirrormont/Cedar River	MTIA	1 to 3 Unit Residences	No
SAMPLE STATISTICS			
Sample size (n)	312		
Mean Assessed Value	372,300		
Mean Sales Price	402,800		
Standard Deviation AV	218,898		
Standard Deviation SP	232,057		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.931		
Median Ratio	0.933		
Weighted Mean Ratio	0.924		
UNIFORMITY			
Lowest ratio	0.542		
Highest ratio:	1.294		
Coefficient of Dispersion	7.49%		
Standard Deviation	0.091		
Coefficient of Variation	9.81%		
Price Related Differential (PRD)	1.007		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.922		
Upper limit	0.945		
95% Confidence: Mean			
Lower limit	0.921		
Upper limit	0.941		
SAMPLE SIZE EVALUATION			
N (population size)	3187		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.091		
Recommended minimum:	13		
Actual sample size:	312		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	154		
# ratios above mean:	158		
z:	0.226		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

Ratio	Frequency
0.80	17
0.90	89
1.00	138
1.10	58
1.20	6

COMMENTS:

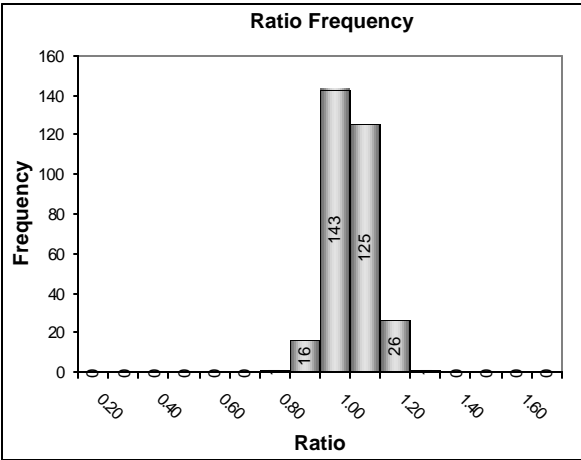
1 to 3 Unit Residences throughout area 66



COMMENTS:

1 to 3 Unit Residences throughout area 66

2005 Improved Parcel Ratio Analysis

District/Team:	Lien Date:	Date of Report:	Sales Dates:
Dist V / Team-1	01/01/2005	6/13/2005	1/2003 - 12/2004
Area	Appr ID:	Property Type:	Adjusted for time?:
66- Mirrormont/Cedar River	MTIA	1 to 3 Unit Residences	No
SAMPLE STATISTICS			
Sample size (n)	312	 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60. The y-axis is labeled 'Frequency' and ranges from 0 to 160. The histogram has four bars with the following frequencies: 16 for the 0.80-0.90 bin, 143 for the 0.90-1.00 bin, 125 for the 1.00-1.10 bin, and 26 for the 1.10-1.20 bin. All other bins have a frequency of 0.</p>	
Mean Assessed Value	401,600		
Mean Sales Price	402,800		
Standard Deviation AV	225,381		
Standard Deviation SP	232,057		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.004		
Median Ratio	1.000		
Weighted Mean Ratio	0.997		
UNIFORMITY			
Lowest ratio	0.782		
Highest ratio:	1.241		
Coefficient of Dispersion	4.86%		
Standard Deviation	0.067		
Coefficient of Variation	6.71%		
Price Related Differential (PRD)	1.007		
RELIABILITY			
95% Confidence: Median		COMMENTS: 1 to 3 Unit Residences throughout area 66 Both assessment level and uniformity have been improved by application of the recommended values.	
Lower limit	0.993		
Upper limit	1.004		
95% Confidence: Mean			
Lower limit	0.997		
Upper limit	1.011		
SAMPLE SIZE EVALUATION			
N (population size)	3187		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.067		
Recommended minimum:	7		
Actual sample size:	312		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	175		
# ratios above mean:	137		
z:	2.151		
Conclusion:	Normal*		

Mobile Home Analysis

Scope of Mobile Home Data

There are approximately 187 parcels in area 66 improved with a mobile home as the principal residence. The mobile homes are situated on varying lot sizes from 7500 sf to as large as 32 acres and the ages of the units vary widely from the late 1950's to current year. At the minimum, all properties are inspected from the exterior to verify their characteristics, and in some cases interiors are inspected. Age, class, condition, size and quality vary. Only sales of land with mobile home were considered in the analysis. There were a total of 17 sales in area 66 and only 13 of the sales were considered reliable value indicators. Supplemental sales (6 sales) from area 57-1 were utilized for model building and for validation. A list of sales used and summary assessed value to sales ratio data is included in this report.

Model Development, Description and Conclusions

A market adjusted cost approach was used to appraise mobile homes. Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field-reviewed and a value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the market-adjusted cost approach results in an improvement of the assessment level for mobile homes of 85.7 % to 95.7% and improvement in the coefficient of variation of 16.27 % to 8.23%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented in the 2004 and 2005 Ratio Analysis charts included in this report.

Since both the sales sample and the population show mobile homes on such a wide variety of land parcels with different accessory types, it was believed that a single cost model based on depreciated would result in the greatest equity of mobile homes in the area. The cost model used was "Boeckh" (2005 Mobile-Manufactured Housing Cost Guide). Further analysis of the market sales indicates an upward adjustment of 35% from Boeckh's 2005 costs. The over all population percent change increase of mobile homes is 9.5% from previous assessment.

$$\text{MH EMV} = \text{TOTAL RCNLD} \\ (\text{Land} + \text{Adjusted MH Cost} + \text{Accy Rcnd})$$

The Appraisal Team recommends application of the Appraiser selected values for mobile homes, as indicated by the appropriate model or method.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in SE district office.

Mobile Home Sales Used In This Physical Inspection Analysis
Area 66

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
010	022206	9094	01/04	\$275,000	341,510	N	N
010	032206	9166	07/04	\$292,000	87,120	N	N
002	172306	9117	06/03	\$241,250	182,080	N	N
013	242306	9027	04/03	\$190,000	21,344	N	N
013	242306	9093	04/04	\$224,500	36,312	N	N
010	272306	9097	09/04	\$210,000	87,120	N	N
010	272306	9098	10/03	\$230,500	77,972	N	N
006	275220	0070	03/04	\$341,950	47,044	Y	Y
010	332306	9037	05/03	\$154,000	30,680	N	N
010	332306	9073	12/04	\$138,000	41,354	N	N
010	362306	9035	03/04	\$570,000	629,442	N	N
013	864590	0010	08/04	\$245,000	125,037	N	N
013	262306	9108	05/04	\$183,500	47,045	N	N
57-1	012206	9113	9/04	\$209,000	145,926	N	N
57-1	112206	9164	8/04	\$205,000	50,965	N	N
57-1	182207	9060	9/04	\$235,000	58,806	N	N
57-1	072207	9069	8/04	\$254,000	101,059	N	N
57-1	112206	9087	11/04	\$265,000	98,445	N	N
57-1	072207	9108	1/04	\$380,000	219,978	N	N

Mobile Home Sales Removed From This Physical Inspection Analysis
Area 66

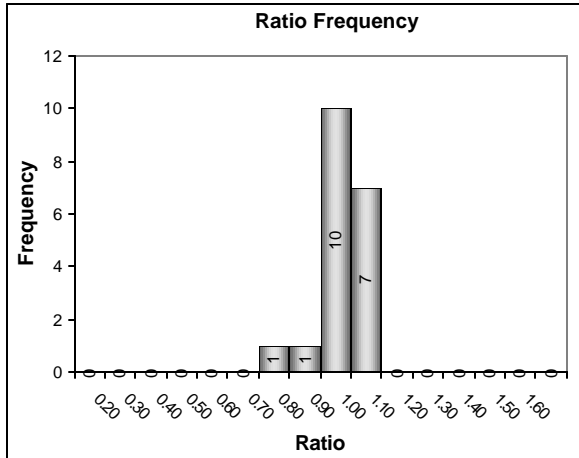
Sub Area	Major	Minor	Sale Date	Sale Price	Comments
006	511140	0098	03/03	\$78,002	QUIT CLAIM DEED; MULTI-PARCEL SALE
006	511140	0103	03/03	\$78,002	QUIT CLAIM DEED; MULTI-PARCEL SALE
006	511140	0104	03/03	\$78,002	QUIT CLAIM DEED; MULTI-PARCEL SALE
006	712040	0025	04/04	\$69,950	QUIT CLAIM DEED; ESTATE SALE

2004 Mobile Home Parcel Ratio Analysis

District/Team:	Lien Date:	Date of Report:	Sales Dates:
Dist V / Team - 1	01/01/2004	6/27/2005	1/2003 - 12/2004
Area	Appr ID:	Property Type:	Adjusted for time?:
66-Mirrormont/Cedar River	MTIA	Mobile Homes	No
SAMPLE STATISTICS			
Sample size (n)	19	<div><p>Ratio Frequency</p><p>Frequency</p><p>Ratio</p></div>	
Mean Assessed Value	219,800		
Mean Sales Price	256,500		
Standard Deviation AV	65,580		
Standard Deviation SP	95,605		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.881		
Median Ratio	0.874		
Weighted Mean Ratio	0.857		
UNIFORMITY			
Lowest ratio	0.500		
Highest ratio:	1.149		
Coefficient of Dispersion	12.07%		
Standard Deviation	0.143		
Coefficient of Variation	16.27%		
Price Related Differential (PRD)	1.028		
RELIABILITY			
95% Confidence: Median		<div><p>COMMENTS:</p><p>Mobile Homes throughout area 66</p></div>	
Lower limit	0.818		
Upper limit	0.958		
95% Confidence: Mean			
Lower limit	0.816		
Upper limit	0.945		
SAMPLE SIZE EVALUATION			
N (population size)	187		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.143		
Recommended minimum:	32		
Actual sample size:	19		
Conclusion:	Uh-oh		
NORMALITY			
Binomial Test			
# ratios below mean:	10		
# ratios above mean:	9		
z:	0.229		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

2005 Mobile Home Parcel Ratio Analysis

District/Team: Dist V / Team - 1	Lien Date: 01/01/2005	Date of Report: 6/27/2005	Sales Dates: 1/2003 - 12/2004
Area 66-Mirrormont/Cedar River	Appr ID: MTIA	Property Type: Mobile Homes	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n)	19		
Mean Assessed Value	245,400		
Mean Sales Price	256,500		
Standard Deviation AV	70.557		
Standard Deviation SP	95.605		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.975		
Median Ratio	0.989		
Weighted Mean Ratio	0.957		
UNIFORMITY			
Lowest ratio	0.739		
Highest ratio:	1.078		
Coefficient of Dispersion	4.90%		
Standard Deviation	0.080		
Coefficient of Variation	8.23%		
Price Related Differential (PRD)	1.019		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.966		
Upper limit	1.017		
95% Confidence: Mean			
Lower limit	0.939		
Upper limit	1.011		
SAMPLE SIZE EVALUATION			
N (population size)	187		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.080		
Recommended minimum:	10		
Actual sample size:	19		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	5		
# ratios above mean:	14		
z:	2.065		
Conclusion:	Non-normal		



COMMENTS:

Mobile Homes throughout area 66.
Both assessment level and uniformity have been improved by application of the recommended values.

USPAP Compliance

Client and Intended Use of the Appraisal:

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-7. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

WAC 458-12-330 **REAL PROPERTY VALUATION—HIGHEST AND BEST USE.**

All property, unless otherwise provided by statute, shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Uses which are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in estimating the highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is

being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*

2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
13. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
14. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Departure Provisions:

Which if any USPAP Standards Rules were departed from or exempted by the Jurisdictional Exception

SR 6-2 (i)

The assessor has no access to title reports and other documents. Because of budget limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. The mass appraisal must be completed in the time limits as indicated in the Revaluation Plan and as budgeted.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- + The statements of fact contained in this report are true and correct*
- + The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- + I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- + I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- + My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- + My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- + My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- + The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*



King County
Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

(206) 296-5195 FAX (206) 296-0595
Email: assessor.info@metrokc.gov
www.metrokc.gov/assessor/

Scott Noble
Assessor

MEMORANDUM

DATE: January 31, 2005
TO: Residential Appraisers
FROM: Scott Noble, Assessor
SUBJECT: 2005 Revaluation for 2006 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2005. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2005. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr